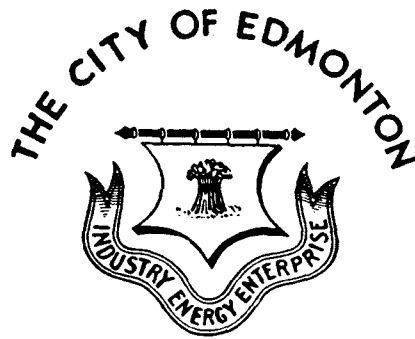


# The City of Edmonton

ALBERTA, CANADA

## FINANCIAL STATEMENTS AND REPORTS



FOR YEAR ENDED  
DECEMBER 31ST, 1947

# The City of Edmonton

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## CITY COUNCIL, 1947

Mayor: H. D. AINLAY

Aldermen:

J. M. DOUGLAS

C. E. GARIEPY

J. B. GILLIES

J. R. MUNRO

H. E. TANNER

A. BISSET

S. S. BOWCOTT

S. PARSONS

J. H. OGILVIE

F. J. MITCHELL

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Commissioners:

J. HODGSON

D. B. MENZIES .

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## CITY COUNCIL, 1948

Mayor: H. D. AINLAY

Aldermen:

Retiring, 1948

A. BISSET

S. S. BOWCOTT

F. J. MITCHELL

J. H. OGILVIE

S. PARSONS

Retiring, 1949

J. M. DOUGLAS

F. A. FORD

C. E. GARIEPY

G. E. GLEAVE

H. E. TANNER

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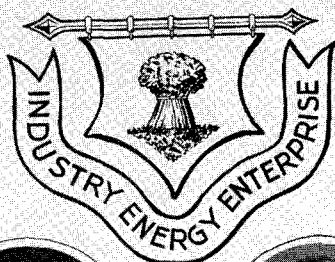
Commissioners:

J. HODGSON

D. B. MENZIES



J.H. OGILVIE  
Alderman



F.T. MITCHELL  
Alderman



J.M. DOUGLAS  
Alderman



J.B. GILLIES  
Alderman



A. BISSET  
Alderman



H.D. AINLAY  
Mayor



J.R. MUNRO  
Alderman



S. BOWCOTT  
Alderman



C.E. GARIÉPY  
Alderman



S. PARSONS  
Alderman

# CITY COUNCIL

Edmonton  
ALBERTA  
CANADA



H.E. TANNER  
Alderman



## THE CITY OF EDMONTON

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### Officials

|  |                                 |
|--|---------------------------------|
| City Commissioners.....  | Hodgson, John<br>Menzies, D. B. |
| City Comptroller and Auditor.....                                      | Campbell, A. A.                 |
| City Treasurer.....  | Smail, C. M.                    |
| City Assessor and Tax Collector.....                                   | Walker, Thomas                  |
| City Clerk.....  | Docherty, G. S.                 |
| City Solicitor.....  | Garside, T. E. (K.C.)           |
| Manager Civic Airport.....   | Bell, J. A.                     |
| City Architect and Inspector of Buildings.....                         | Dewar, M. C.                    |
| Superintendent of Children's Aid and Civic Relief.....                 | Drayton, F. H.                  |
| City Engineer.....   | Haddow, A. W.                   |
| Chief of Fire Department.....  | Macgregor, J.                   |
| Medical Officer of Health.....   | Little, Dr. G. M.               |
| Industrial Commissioner.....   | Curtis, G. W.                   |
| Superintendent of Land Department.....                                 | Paterson, J.                    |
| License Inspector.....   | Foster, R. J.                   |
| Markets Superintendent and Mgr. Civic Emp. Bureau.....                 | Ingram, C. J.                   |
| Superintendent of Parks Department.....                                | Patterson, A. C.                |
| Chief of Police.....   | Jennings, R.                    |
| Superintendent of Recreation Commission.....                           | Farina, A. J. O.                |
| Superintendent Civic Garage.....                                       | Allbright, A. W.                |
| Purchasing Agent.....  | McCreath, J. T.                 |
| Superintendent Royal Alexandra Hospital.....                           | Anderson, Dr. A. F.             |
| Librarian.....   | Gourlay, H. C.                  |
| Manager of Edmonton Exhibition Association.....                        | Wilson, C. E.                   |
| Superintendent of Electric Light and Power<br>Distribution System..... | Raitt, D. C.                    |
| Superintendent of Edmonton Transit System.....                         | Ferrier, T.                     |
| Superintendent of Power, Water Supply and<br>Purification Plant.....   | McFarland, W. I.                |
| Superintendent of City Telephone System.....                           | Christie, R.                    |
| Superintendent of City Waterworks<br>Distribution System.....          | Mount, W. R.                    |
| Supervisor of Billing Section.....                                     | Hogan, E. J.                    |

City Auditors:

KINNAIRD, AYLEN & COMPANY  
Chartered Accountants

**FINANCIAL STATISTICS FOR THE YEAR 1947**

|  |                 |
|--|-----------------|
| Assessed Value for Taxation .....  | \$83,376,715.00 |
| Exemptions not included above .....  | 9,879,910.00    |
| <b>TAX RATE 1947:</b> General 8.06: Debentures 12.44: Schools 29.00. Total ..... | 49.50 Mills     |
| Total Accumulated Tax Arrears less Reserves at end of Fiscal Year .....          | \$ 1,128,567.30 |
| Amount of Tax Levy .....   | 4,979,870.25    |
| Amount of Tax Levy Uncollected .....   | 325,342.08      |

|   |                 |
|---|-----------------|
| Value of Municipality's Assets, December 31st, 1947 ..... | \$35,960,206.00 |
| Total Debenture Debt .....                                | 17,206,972.93   |

**ANALYSIS OF DEBENTURE DEBT**

| <b>Public Utilities:</b>                           | Debentures<br>Outstanding |
|--|---------------------------|
| Electric Light and Power Distribution System ..... | \$ 219,941.40             |
| Power, Water Supply and Purification Plant .....   | 756,428.16                |
| Edmonton Transit System .....                      | 1,025,099.49              |
| City Telephone System .....                        | 410,572.88                |
| Waterworks Distribution System .....               | 969,324.94                |
|  | <u>\$ 3,381,366.87</u>    |
| <b>Local Improvements—Property Share</b> .....     | 1,026,802.90              |
| <b>General Debt Debentures</b> .....               | 12,798,803.16             |
|  | <u>\$17,206,972.93</u>    |

|   |                 |
|---|-----------------|
| Amount of the Total Outstanding Bonds, as indicated above,<br>issued by the Instalment Method .....       | \$17,206,972.93 |
| Amount of Debentures such as Schools, not included in above,<br>for which Municipality Levies Taxes ..... | \$ 3,453,000.00 |
| Total other Liability Including Floating Debts .....  | \$ 3,784,738.20 |

|   |                          |                        |
|---|--------------------------|------------------------|
| <b>Current Revenue, Year 1947, \$6,391,427.05</b> | <b>Expenditure</b> ..... | <b>\$ 6,391,017.67</b> |
|---|--------------------------|------------------------|

| <b>Public Utilities:</b>                           | Profit After<br>Deducting<br>Oper. Charges<br>Only | Taxes Paid and Net Profit<br>After Deducting Depreciation,<br>Oper. Exp. and Interest and<br>Redemption on Debt |                      |
|--|--|---|----------------------|
| <b>Results for Year Ended December 31st, 1947:</b> |  | <b>Taxes</b>  | <b>Surplus</b>       |
| Electric Light .....                               | \$ 511,654.35                                      | \$ 211,244.27   | \$ 44,755.73         |
| Power Plant .....                                  | 944,429.83   | 204,255.40  | 227,435.27           |
| Transit System .....                               | 37,591.09  | 113,596.65  | 153,745.28*          |
| Telephone .....                                    | 515,140.98   | 156,563.67  | 153,163.33           |
| Waterworks .....                                   | 528,003.66   | 164,194.82  | 27,665.18            |
|  | <u>\$ 2,536,819.91</u>                             | <u>\$ 849,854.81</u>  | <u>\$ 299,274.23</u> |
|  |  |   | * Deficit            |

Present Population 118,541

Population Five Years Ago 96,725

Area of Municipality 26,776.60 Acres

**COMPARATIVE MUNICIPAL STATISTICS, 1942-1947**

|   | 1943          | 1944          | 1945          | 1946          | 1947          |
|---|---------------|---------------|---------------|---------------|---------------|
| Population .....  | 105,536       | 108,416       | 111,745       | 114,976       | 118,541       |
| Bank Clearings .....                                    | \$433,430,208 | \$486,241,682 | \$519,306,233 | \$635,178,105 | \$699,452,974 |
| Building Permits .....                                  | 6,720,130     | 5,759,105     | 7,988,348     | 15,020,453    | 13,182,665    |
| Net Assess. (Mun.)..                                    | \$ 59,051,255 | \$ 69,924,660 | \$ 73,593,500 | \$ 77,248,215 | \$ 83,376,715 |
| Tax Rate (Mills).....                                   | 49.50         | 49.50         | 49.50         | 49.50         | 49.50         |
| <b>TAX LEVY:</b>  |               |               |               |               |               |
| Gen. (Inc. Schools)..                                   | \$ 2,873,488  | \$ 3,423,036  | \$ 3,581,056  | \$ 3,791,075  | \$ 4,094,961  |
| Spec. Frtg. Bus., Soc.<br>Serv. & Other Taxes           | 821,901       | 798,530       | 820,160       | 914,120       | 884,909       |
| Gross Tax Levy....                                      | \$ 3,695,389  | \$ 4,221,566  | \$ 4,401,216  | \$ 4,705,195  | \$ 4,979,870  |
| <b>TAX COLLECTIONS:</b>                                 |               |               |               |               |               |
| Current Taxes (Inc.<br>Discount).....                   | \$ 3,407,915  | \$ 3,962,457  | \$ 4,168,252  | \$ 4,432,836  | \$ 4,654,528  |
| Tax Arrears (Inc.<br>Land Sales) .....                  | 1,185,389     | 1,244,459     | 1,354,096     | 1,453,779     | 902,334       |
| Total Taxes Collected<br>(Inc. Arr. & Disc.)            | \$ 4,593,304  | \$ 5,206,916  | \$ 5,522,348  | \$ 5,886,615  | \$ 5,556,862  |
| Percentage of Current<br>Taxes Collected ..             | 92.22         | 83.86         | 94.70         | 94.21         | 93.47         |
| Lands Forfeited and<br>Tax Arrears Outstg.<br>Net ..... | \$ 1,342,661  | \$ 1,224,580  | \$ 1,156,567  | \$ 1,069,346  | \$ 1,128,567  |
| <b>GROSS FUNDED<br/>DEBT (City)</b>                     |               |               |               |               |               |
| .....   | \$ 24,432,736 | \$ 19,859,626 | \$ 18,895,168 | \$ 16,534,624 | \$ 17,206,973 |
| Deduct: Sink'g Fund                                     | 4,474,576     | 723,477       | .....         | .....         | .....         |
| Funds on Hand for<br>Redempt. of Debt..                 | .....         | .....         | 2,009,779     | .....         | .....         |
| Net Funded Debt....                                     | \$ 19,958,160 | \$ 19,136,149 | \$ 16,885,389 | \$ 16,534,624 | \$ 17,206,973 |
| Deduct: Revenue Pro-<br>ducing Debt .....               | 5,373,742     | 4,894,835     | 4,441,488     | 3,890,301     | 4,408,170     |
| Net City Funded<br>General Debt .....                   | \$ 14,584,418 | \$ 14,241,314 | \$ 12,443,901 | \$ 12,644,323 | \$ 12,798,803 |
| Net Public & Separate<br>School Debn. Debt              | \$ 2,529,086  | \$ 2,447,833  | \$ 2,373,708  | \$ 3,646,000  | \$ 3,453,000  |
| Taxes—Utilities .....                                   | \$ 666,420    | \$ 811,324    | \$ 825,485    | \$ 826,707    | \$ 849,855    |
| Net Surplus--Utilities                                  | \$ 459,649    | \$ 415,157    | \$ 396,096    | \$ 386,912    | \$ 299,274    |
| Gross Earnings Public<br>Utilities .....                | \$ 6,644,522  | \$ 7,316,482  | \$ 7,599,697  | \$ 7,619,560  | \$ 8,087,097  |
| St. Rly. Passengers..                                   | 30,720,318    | 32,100,253    | 34,030,535    | 36,613,257    | 36,427,414    |

# City Comptroller's Report

Edmonton, Alberta,  
April 8th, 1948.

His Worship the Mayor and Members of Council,  
The City of Edmonton.

Gentlemen:

Herewith are submitted the Revenue and Expenditure Account for the twelve months ended December 31st, 1947, and the Consolidated Balance Sheet as at the close of the same period.

The Reserves now in the hands of the Sinking Fund Trustees of The City of Edmonton for safe keeping amounts to \$4,323,495.88. This includes the Extensions Reserves of the Utilities, amounting to \$1,312,317.41, Guarantee Deposit Reserves, \$220,111.95 and General Reserves of \$2,791,066.52.

Expenditures on permanent improvements were made as follows:

**Pending Capitalization:**

|  |               |
|--|---------------|
| Local Improvements, (Property Share) ..... | \$ 456,742.97 |
|--|---------------|

**Charged to Current Account:**

|   |              |              |
|---|--------------|--------------|
| Engineer's Yard Alterations .....                   | \$ 29,994.45 |              |
| Recreation Commission—Playground Equipment .....    | 7,201.57     |              |
| Recreation Commission—Buildings .....               | 281.00       |              |
| Alterations and Dressing Rooms—Clarke Stadium ..... | 4,102.65     |              |
| Bldg. Mtnc. Division—Relocating Building .....      | 411.94       |              |
|   |              | \$ 41,991.61 |

**Charged to Reserves:**

|  |              |                 |
|--|--------------|-----------------|
| Paving .....   | \$246,491.54 |                 |
| Sewers, Sewer Services and Catch Basins .....                    | 419,140.94   |                 |
| Paving Drainage .....  | 49,103.58    |                 |
| Grading and Graveling .....                                      | 14,909.27    |                 |
| Wartime Housing Projects—Fills .....                             | 18,666.36    |                 |
| Walks and Crossings .....  | 5,783.52     |                 |
| Miscellaneous Local Improvements—City Share .....                | 11,463.31    |                 |
| Traffic Lights and Low Level Bridge .....                        | 205.13       |                 |
| Tree Replacement .....   | 3,025.94     |                 |
| Swimming Pools, Cemeteries, Rinks and Golf Links .....           | 6,267.24     |                 |
| Park Construction .....  | 676.06       |                 |
| Greenhouse Construction .....                                    | 22,362.91    |                 |
| Kingsway Ball Park Floodlighting .....                           | 6,588.86     |                 |
| Recreation Commission—Levelling and Fencing .....                | 2,616.87     |                 |
| Alterations for South Side Police Station and City Offices ..... | 18,002.34    |                 |
| Alterations—Annex Building .....                                 | 4,569.33     |                 |
| Real Estate Purchases—Parks and Street Widening .....            | 18,245.64    |                 |
| Edmonton Public Library .....                                    | 4,625.00     |                 |
| Royal Alexandra Hospital—construction .....                      | 107,995.15   |                 |
| Engineer's Department Equipment .....                            | 95,000.00    |                 |
| Fire Department Equipment .....                                  | 7,959.50     |                 |
| New Cars Purchased .....   | 4,000.00     |                 |
|  |              | \$ 1,067,698.49 |
|  |              | \$ 1,566,433.07 |

The expenditures made on General Permanent Improvements in the year, charged to Current Account as shown above, have been financed from Revenue. Revenue for the year exceeded expenditure by the amount of \$409.38. This amount, together with Adjustments affecting previous years of \$14,005.51 and Interest Earnings on General Reserves of \$107,320.72, have, subject to your approval,



been set aside in accordance with Section 317 of the Charter as a Reserve for Public Works for the purpose of meeting any contingencies which, in the opinion of the Council, may be thought likely to arise in connection therewith. Also subject to your approval, we have transferred to Public Works Reserve \$500,000.00 from the Reserve for Uncollectible Taxes since this Reserve is greater than necessary for its purpose. We have also placed Gasoline Tax Refunds of \$8,705.68 to the Reserve for Garage Buildings.

#### DEBENTURE ISSUES

The following Debentures were disposed of during 1947:

| By-Law No. | Date of Issue | Object                 | Amount                | Date of Interest | Rate of Int. | Period of Years |
|------------|---------------|------------------------|-----------------------|------------------|--------------|-----------------|
| 1136       | Aug. 15, 1947 | Special Local Imp.     | \$ 2,531.82           | Aug. 15          | 3½%          | 4               |
| 1137       | Aug. 15, 1947 | Special Local Imp.     | 79,430.60             | Aug. 15          | 3½%          | 9               |
| 1138       | Aug. 15, 1947 | Special Local Imp.     | 212,600.76            | Aug. 15          | 3½%          | 19              |
| 1160       | Dec. 1, 1947  | Trolley Buses & Garage | 200,000.00            | June 1-Dec. 1    | 2½%          | 15              |
| 1160       | Dec. 1, 1947  | Trolley Buses & Garage | 200,000.00            | June 1-Dec. 1    | 2¾%          | 15              |
| 1160       | Dec. 1, 1947  | Trolley Buses & Garage | 350,000.00            | June 1-Dec. 1    | 3 %          | 15              |
|            |               |                        | <u>\$1,044,563.18</u> |                  |              |                 |

Debentures tabulated above amounting to \$750,000.00 were issued on behalf of the Edmonton Transit System for the purchase of buses and the construction of a trolley bus garage and are redeemable at the rate of \$50,000.00 on December 1st each year from 1948 to 1962 inclusive. The remainder of the Debentures tabulated above amounting to \$294,563.18 are Special Debt Debentures issued for Property Share of Local Improvements done in 1946, and sold to The City of Edmonton Pension Fund.

#### FUNDED DEBT

The Funded Debt of the City as at December 31st, 1947, was \$17,206,972.93 which is an increase of \$672,348.67 from the previous year.

|  |                        |
|--|------------------------|
| General .....                            | \$12,798,803.16        |
| Utilities .....                          | 3,381,366.87           |
| Local Improvements, Property Share ..... | 1,026,802.90           |
|  | <u>\$17,206,972.93</u> |

The levy of .10 per foot on Sewer laterals, first initiated in 1946 is intended to provide Funds for maintenance as well as for Redemption of Sewer Debentures.

#### SCHOOLS' DEBENTURE DEBT

The Debenture Debt of the Edmonton Public and Separate School Districts as at December 31, 1947 was as under:

|   |                        |
|---|------------------------|
| The Edmonton Public School District No. 7 .....         | \$ 2,951,000.00        |
| The Edmonton R. C. Separate School District No. 7 ..... | 502,000.00             |
|   | <u>\$ 3,453,000.00</u> |

**TAX LEVIES**

The following are the comparative figures for the Tax Levies for 1946, 1947, respectively:

| <b>General Taxes:</b>   | 1946                   | 1947                   |
|---|------------------------|------------------------|
| General Municipal Purposes .....  | \$ 794,402.72          | \$ 1,026,261.66        |
| General Debenture Interest and Redemption .....                                   | 984,511.51             | 867,089.83             |
| Schools .....   | 1,946,730.00           | 2,130,003.00           |
| Libraries .....   | 65,431.00              | 71,607.00              |
|   | <u>\$ 3,791,075.23</u> | <u>\$ 4,094,961.49</u> |
| <b>Special and Supplementary:</b>   |                        |                        |
| Special Frontage (Including Local Improvements,<br>Water and Other Charges) ..... | \$ 462,615.92          | \$ 477,977.41          |
| Business Tax .....  | 373,261.56             | 406,931.35             |
| Social Service Tax .....  | 78,242.04              |                        |
|   | <u>\$ 914,119.52</u>   | <u>\$ 884,908.76</u>   |
|   | <u>\$ 4,705,194.75</u> | <u>\$ 4,979,870.25</u> |

**TAX COLLECTIONS**

The Collection of Current Taxes, including Discount, was \$4,654,528.17 being 93.47% of the year's Levy, as compared with 94.21% in the previous year. Arrears were also collected to the amount of \$292,076.25 or 5.87% of the 1947 Levy, while the net sales of the Land Department contributed \$610,257.27, equal to a further 12.25%, making the total collections 111.59% of the Levy. The following figures represent the Levy, uncollected Current Taxes, and collections of Current Taxes and Arrears for the past twenty years.

| Year | Total Levy     | Current<br>Taxes<br>Uncollected | Current<br>Taxes<br>Collected | Arrears*<br>Collected | Total<br>Collections | Percent-<br>age<br>to Levy |
|------|----------------|---------------------------------|-------------------------------|-----------------------|----------------------|----------------------------|
| 1928 | \$3,681,617.24 | \$ 432,478.82                   | \$3,249,138.42                | \$1,001,973.04        | \$4,251,111.46       | 115.47                     |
| 1929 | 3,864,921.60   | 465,113.41                      | 3,399,808.19                  | 870,637.96            | 4,270,446.15         | 110.49                     |
| 1930 | 4,074,539.42   | 615,381.12                      | 3,459,158.30                  | 564,713.91            | 4,023,872.21         | 98.76                      |
| 1931 | 4,285,289.17   | 821,800.55                      | 3,463,488.62                  | 622,992.75            | 4,086,481.37         | 95.36                      |
| 1932 | 4,423,989.06   | 1,033,423.50                    | 3,390,565.56                  | 643,304.50            | 4,033,870.06         | 91.18                      |
| 1933 | 4,136,032.69   | 1,066,694.83                    | 3,069,337.86                  | 676,868.16            | 3,746,206.02         | 90.57                      |
| 1934 | 4,409,733.73   | 1,225,215.68                    | 3,184,518.05                  | 785,261.09            | 3,969,779.14         | 90.02                      |
| 1935 | 3,742,982.38   | 792,165.62                      | 2,950,816.76                  | 994,047.81            | 3,944,864.57         | 105.39                     |
| 1936 | 3,756,760.55   | 739,511.77                      | 3,017,248.78                  | 874,527.10            | 3,891,775.88         | 103.59                     |
| 1937 | 3,694,191.80   | 690,478.00                      | 3,003,713.80                  | 885,459.86            | 3,889,173.66         | 105.28                     |
| 1938 | 3,668,480.50   | 667,826.93                      | 3,000,653.57                  | 924,805.67            | 3,925,459.24         | 107.00                     |
| 1939 | 3,595,379.91   | 610,288.20                      | 2,985,091.71                  | 929,427.58            | 3,914,519.29         | 108.87                     |
| 1940 | 3,605,642.28   | 545,849.18                      | 3,059,793.10                  | 961,909.27            | 4,021,702.37         | 111.54                     |
| 1941 | 3,675,917.93   | 501,409.71                      | 3,174,508.22                  | 965,549.47            | 4,140,057.69         | 112.63                     |
| 1942 | 3,747,370.68   | 428,779.81                      | 3,318,590.87                  | 993,555.27            | 4,312,146.14         | 115.07                     |
| 1943 | 3,695,389.67   | 287,474.38                      | 3,407,915.29                  | 1,185,389.50          | 4,593,304.79         | 124.30                     |
| 1944 | 4,221,565.93   | 259,108.57                      | 3,962,457.36                  | 1,244,458.92          | 5,206,916.28         | 123.34                     |
| 1945 | 4,401,215.99   | 232,963.61                      | 4,168,252.38                  | 1,354,095.87          | 5,522,348.25         | 125.47                     |
| 1946 | 4,705,194.75   | 272,359.04                      | 4,432,835.71                  | 1,453,778.89          | 5,886,614.60         | 125.11                     |
| 1947 | 4,979,870.25   | 325,342.08                      | 4,654,528.17                  | 902,333.52            | 5,556,861.69         | 111.59                     |

\* Includes Sale of Tax Sale Lands

**TAX ARREARS AND TAX SALE LANDS**

The amount of arrears outstanding as at December 31st, 1947 was \$521,785.92 as compared with \$459,052.45 in 1946, an increase of \$62,733.47 within the year. During the past year \$325,342.08 was added due to non-collection of 1947 taxes, together with \$38,613.31 representing penalties on unpaid taxes and \$5,336.60 was removed from the Tax Rolls and transferred to Tax Sale Lands' Account, as the result of the operation of the 1946 Caveat.

The total amount of Arrears and Penalties against Lands Forfeited to the City, as at December 31st, 1947, was \$1,323,167.35 which, combined with the amount of \$521,785.92 above referred to makes a total of \$1,844,953.27 still outstanding. Against this, however, is a Reserve for non-collection, amounting to \$716,385.97, leaving a net figure of \$1,128,567.30.

During 1947 the Land Department effected net sales to the amount of \$525,203.34. The amount at which these Lands and Improvements were held was \$336,877.90 leaving a credit balance of \$158,977.98 to be transferred to the Reserve for Uncollectible Taxes. The result of these sales was to re-instate Lands and Improvements to the active Tax Rolls for the assessed value of \$654,633.00. The amount of the assessment which was removed by the operation of the 1946 Caveat was \$14,985.00. By these transactions, the assessment was increased by \$639,648.00.

**UTILITY DEPARTMENTS**

Net Debenture Debt of the Utility Departments is now \$3,381,366.87.

The operation of the five Utility Departments for the year resulted in the transfer to the General Revenue Account of a net surplus of \$299,274.23 after paying taxes amounting to \$849,854.81. In addition \$1,133,420.81 was placed to Reserve Account for Utility Extensions and the amount of \$2,512,143.87 was withdrawn for Improvements made during the year.

**RESERVES FOR UTILITY EXTENSIONS**

The operations of the Utility Extensions Reserve Accounts for the year were as follows:

| Department           | Reserve<br>Dec. 31, 1946 | Placed to<br>Reserve<br>1947* | Total                 | Expended<br>During<br>1947 | Reserve<br>Dec. 31, 1947 |
|----------------------|--------------------------|-------------------------------|-----------------------|----------------------------|--------------------------|
| Electric Light ....  | \$ 624,190.93            | \$ 238,582.69                 | \$ 862,773.62         | \$ 333,231.27              | \$ 529,542.35            |
| Power Plant .....    | 529,055.25               | 417,217.58                    | 946,272.83            | 853,720.84                 | 92,551.99                |
| Transit System ..... | 707,758.38               | 133,642.27                    | 841,400.65            | 716,371.27                 | 125,029.38               |
| Telephone .....      | 173,137.20               | 168,629.03                    | 341,766.23            | 285,192.89                 | 56,573.34                |
| Waterworks .....     | 656,898.71               | 175,349.24                    | 832,247.95            | 323,627.60                 | 508,620.35               |
|                      | <u>\$2,691,040.47</u>    | <u>\$1,133,420.81</u>         | <u>\$3,824,461.28</u> | <u>\$2,512,143.87</u>      | <u>\$1,312,317.41</u>    |

\*—Including Interest Earnings of \$54,904.76, Sales of Obsolete Power Plant Equipment of \$2,511.86 and \$5,000.00 credited to Electric Light Reserves for Transit System Feeder Lines.

**GENERAL REVENUE AND EXPENDITURE**

The following is a summary of the Revenue and Expenditure Account for 1947:

| <b>EXPENDITURE</b>     |   | <b>Actual</b>          |
|------------------------|---|------------------------|
| <b>Appropriation</b>   |   |                        |
| \$ 2,325,885.00        | Departmental Expense .....                                    | \$ 2,542,031.70        |
| 269,430.00             | Miscellaneous .....   | 280,630.92             |
| 27,800.00              | Interest and Exchange .....                                   | 9,281.95               |
| 162,835.00             | Hospitals, Grants and Donations .....                         | 171,420.84             |
| <u>\$ 2,785,950.00</u> |   | <u>\$ 3,003,365.41</u> |
| 988,810.00             | Debenture Interest and Redemption General .....               | 867,089.93             |
| 134,592.00             | Deb. Int. and Redempt. (Prop. Share—Local Improvements) ..... | 134,592.45             |
| 70,000.00              | Local Improvement Taxes—Forfeited Properties .....            | 52,126.53              |
| 6,500.00               | Local Improvement Taxes—Wartime Housing Projects .....        | 8,787.06               |
| 1,858,759.00           | Edmonton Public School Board .....                            | 1,858,759.00           |
| 271,244.00             | Edmonton Separate School Board .....                          | 271,244.00             |
| 71,607.00              | Edmonton Public Library Board .....                           | 71,607.00              |
| 82,000.00              | Discount on Taxes .....                                       | 79,161.72              |
| 2,000.00               | Active Service Exemptions .....                               | 2,293.06               |
| 52,398.00              | Construction .....  | 41,991.61              |
|                        |   | <u>\$ 6,391,017.67</u> |
|                        | Surplus .....   | 409.38                 |
| <u>\$ 6,323,860.00</u> |   | <u>\$ 6,391,427.05</u> |
| <b>REVENUE</b>         |   | <b>Actual</b>          |
| <b>Estimated</b>       |   |                        |
| \$ 692,555.00          | Departmental Revenue .....                                    | \$ 718,950.73          |
| 388,040.00             | 5% Revenue Tax—Utility Departments .....                      | 404,354.81             |
| 377,341.00             | Surplus—Utility Departments .....                             | 299,274.23             |
| 132,225.00             | Miscellaneous .....   | 162,515.16             |
| 30,000.00              | Provincial Contribution in lieu of Service Tax .....          | 30,000.00              |
| 365,000.00             | Business Tax .....  | 406,931.35             |
| 4,072,107.00           | General Municipal Taxes .....                                 | 4,094,961.49           |
| 134,592.00             | Special Frontage Taxes .....                                  | 138,897.43             |
| 132,000.00             | Sewer Frontage Taxes .....                                    | 135,541.85             |
| <u>\$ 6,323,860.00</u> |   | <u>\$ 6,391,427.05</u> |

Expenditures during the year exceeded the original appropriations by \$67,157.67. Notwithstanding this, it was possible to show a surplus of \$409.38 because Current Revenue exceeded the Estimates by \$67,567.05.

Included in the Expenditures are items totalling \$165,280.00 which were covered by special appropriations approved by Council during the year. The detail of these special appropriations are shown as a footnote to the General Revenue and Expenditure Statement.

Respectfully submitted,

A. A. CAMPBELL,

City Comptroller and Auditor.

# City Auditor's Report

Edmonton, Alberta,  
April 8th, 1948.

His Worship the Mayor and Members of Council,  
The City of Edmonton.

Gentlemen:

We have completed the audit of the books and accounts of The City of Edmonton for the year 1947 in accordance with our arrangement with the City and submit our report thereon:

## BALANCE SHEET—CAPITAL SECTION

The Debenture Debt at December 31st, 1947 was \$17,206,972.93 as compared with \$16,534,624.26 at the previous year end being an increase of \$672,348.67. A summary of the changes in the Funded Debt is shown below:

|   |               |                 |
|---|---------------|-----------------|
| <b>Gross Debenture Debt as at December 31st, 1946</b> ..... |               | \$16,534,624.26 |
| <b>Add—</b> New Debentures Issued for:                      |               |                 |
| Property Share of Local Improvements .....                  | \$ 294,563.18 |                 |
| Edmonton Transit System .....                               | 750,000.00    | 1,044,563.18    |
| <b>Deduct</b> Debentures Redeemed:                          |               |                 |
| Debentures held by the Pension Fund .....                   | \$ 36,574.61  |                 |
| Debentures held by the Dominion of Canada .....             | 10,639.90     |                 |
| Refunding Debentures .....                                  | 325,000.00    | 372,214.51      |
| <b>Debenture Debt as at December 31st, 1947</b> .....       |               | \$17,206,972.93 |

In addition to the redemption of \$372,214.51 the City has repaid to the General Reserves \$751,647.77 being the balance of Reserve Funds used in 1945 for redemption of Debentures.

**BALANCE SHEET—CURRENT SECTION**

The current position of the City at December 31st, 1947 compares with the previous year end as follows:

| <b>CURRENT ASSETS</b>  |                        |                        |                       |
|--|------------------------|------------------------|-----------------------|
|  | Dec. 31, 1947          | Dec. 31, 1946          | Increase<br>Decrease* |
| Cash on Hand.....  | \$ 15,895.00           | \$ 13,495.00           | 2,400.00              |
| Cash on Deposit with Imperial Bank.....                      | 74,285.19              |                        | 74,285.19             |
| Investments in Reserve Fund.....                             | 4,323,495.88           | 5,474,757.98           | 1,151,262.10*         |
| Payments to Pension Fund in Excess of Re-<br>quirements..... | 101,173.11             | 83,904.44              | 17,268.67             |
| Tax Arrears as per Tax Rolls.....                            | 521,785.92             | 459,052.45             | 62,733.47             |
| Accounts Receivable.....                                     | 679,702.29             | 866,290.50             | 186,588.21*           |
| Construction Pending Capitalization.....                     | 475,452.90             | 339,067.30             | 136,385.60            |
| Refund of Capital Expenditure due from<br>Sinking Fund.....  | 531,269.83             | 531,269.83             |                       |
| Inventory of Stores and Loose Tools.....                     | 1,239,470.59           | 1,191,169.42           | 48,301.17             |
| Provincial City Housing Project.....                         | 994,200.51             | 968,729.04             | 25,471.47             |
| Deferred Charges.....  | 34,680.14              | 52,887.65              | 18,207.51*            |
| <b>Total Current Assets</b> .....                            | <b>\$ 8,991,411.36</b> | <b>\$ 9,980,623.61</b> | <b>\$ 989,212.25*</b> |
| <b>CURRENT LIABILITIES</b>                                   |                        |                        |                       |
| Imperial Bank of Canada Overdraft.....                       | \$ 207,640.54          | \$ 207,640.54          | \$ 207,640.54*        |
| Accounts Payable.....  | 1,288,293.11           | 1,075,759.65           | 212,533.46            |
| Consumers' Guarantee Deposits.....                           | 252,244.58             | 238,821.17             | 13,423.41             |
| Prov. of Alberta—Treasury Bills.....                         | 1,250,000.00           | 1,250,000.00           |                       |
| Provincial-City<br>Housing Project.....                      | 994,200.51             | 966,112.96             | 28,087.55             |
| <b>Floating Debt</b> .....                                   | <b>\$ 3,784,738.20</b> | <b>\$ 3,738,334.32</b> | <b>\$ 46,403.88</b>   |
| Reserves for Future Expenditures.....                        | 4,039,794.75           | 5,064,015.01           | 1,024,220.26*         |
| Pension Fund Reserve.....                                    | 101,173.11             | 83,904.44              | 17,268.67             |
| <b>Total Current Liabilities</b> .....                       | <b>\$ 7,925,706.06</b> | <b>\$ 8,886,253.77</b> | <b>\$ 960,547.71*</b> |
| Excess of Current Assets over<br>Current Liabilities.....    | \$ 1,065,705.30        | \$ 1,094,369.84        | \$ 28,664.54*         |

It will be noted that the Floating Debt has remained about the same as the previous year showing a small increase of \$46,403.88.

The decrease in Current Assets and Current Liabilities is mainly due to the reduction in Reserve Funds.

The following is a summary of the Reserve for Public Works Account for the year:

|  |                        |
|--|------------------------|
| <b>Balance at credit at December 31st, 1946</b> .....  | \$ 1,989,490.76        |
| <b>Add:</b>  |                        |
| Transferred from Reserve for Uncollectible Taxes.....  | 500,000.00             |
| Repayment from General Revenue of Funds provided by the<br>Reserve in 1945 for Debenture Redemption..... | 751,647.77             |
| Interest Earnings on Reserve.....  | 107,320.72             |
| Revenue Surplus for year 1947.....   | 14,005.51              |
| Earnings from Civic Centre and other property purchased from Reserves                                    | 42,248.49              |
| Sale of property purchased from Reserves.....  | 25,398.02              |
|  | <b>\$ 3,430,111.27</b> |
| <b>Deduct:</b>   |                        |
| Balance of 1945 City Share of Local Improvements.....  | \$ 20,030.94           |
| Purchase of Engineers' Equipment.....  | 95,000.00              |
| Purchase of Fire Dept. Equipment.....  | 7,959.50               |
| Library Grant for Equipment.....   | 4,625.00               |
| Royal Alexandra Hospital Extension.....  | 107,995.15             |
| Sundry Real Estate Purchased.....  | 18,245.64              |
| Automobile Purchase Reserve.....   | 4,000.00               |
| City share of 1947 Local Improvements.....   | 278,647.64             |
| Construction of Sewers and Catch Basins.....   | 468,244.52             |
| Sundry Construction.....   | 82,981.04              |
|  | <b>1,087,729.43</b>    |
| <b>Balance at credit at December 31st, 1947</b> .....  | <b>\$ 2,342,381.84</b> |

A summary of the Utility Extension Reserves for the year is shown below:

|  |                        |
|--|------------------------|
| Balance at credit at December 31st, 1946 ..... | \$ 2,691,040.47        |
| <b>Add:</b>                                    |                        |
| Provided by Utilities during the year .....    | \$ 1,071,004.19        |
| Interest Earnings .....                        | 54,904.76              |
| Sales of obsolete equipment, etc. ....         | 7,511.86               |
|  | <u>1,133,420.81</u>    |
|  | \$ 3,824,461.28        |
| <b>Deduct:</b>                                 |                        |
| Expenditures for year .....                    | 2,512,143.87           |
| Balance at credit at December 31st, 1947 ..... | <u>\$ 1,312,317.41</u> |

### REVENUE AND EXPENDITURE

The following is a summary of the result of operations of the City for the year 1947 as compared with the year 1946:

| REVENUE   |                        |                        |                       |
|---|------------------------|------------------------|-----------------------|
|   | 1947                   | 1946                   | Increase<br>Decrease* |
| Taxes (including Utility Franchise and property taxes and Sewer Frontage Taxes) | \$ 4,776,332.12        | \$ 4,508,990.61        | \$ 268,341.51         |
| City Utilities, 5% Gross Revenue Taxes .....                                    | 404,354.81             | 381,206.97             | 23,147.84             |
| City Utilities, Profits credited to General Revenue .....                       | 299,274.23             | 386,912.03             | 87,637.80*            |
| Other Revenue .....   | 911,465.89             | 774,293.68             | 137,172.21            |
|   | <u>\$ 6,391,427.05</u> | <u>\$ 6,051,403.29</u> | <u>\$ 340,023.76</u>  |
| EXPENDITURE   |                        |                        |                       |
| Debt Interest and Redemption—General and Local Improvement (Property Share)     | \$ 1,001,682.28        | \$ 1,097,216.41        | \$ 95,534.13*         |
| School Boards .....   | 2,130,003.00           | 1,946,730.00           | 183,273.00            |
| Library Board .....   | 71,607.00              | 65,431.00              | 6,176.00              |
| Public Works Construction .....   | 41,991.61              | 193,221.14             | 151,229.53*           |
| Departmental Expenses—Fire, Police, Maintenance of Sewers, Streets, etc. ....   | 2,542,031.70           | 2,036,019.71           | 506,011.99            |
| Hospital and Grants .....   | 171,420.84             | 164,161.09             | 7,259.75              |
| Social Service Tax .....  |                        | 78,000.00              | 78,000.00*            |
| Other Expenditures .....  | 432,281.24             | 467,520.73             | 35,239.49*            |
|   | <u>\$ 6,391,017.67</u> | <u>\$ 6,048,300.08</u> | <u>\$ 342,717.59</u>  |
| Surplus for year .....  | 409.38                 | 3,103.21               | 2,693.83*             |
|   | <u>\$ 6,391,427.05</u> | <u>\$ 6,051,403.29</u> | <u>\$ 340,023.76</u>  |

The surplus of \$409.38 together with net adjustments affecting previous years of \$13,596.13 a total of \$14,005.51 was transferred to Reserve for Public Works.

The excess of expenditures over appropriations has been dealt with in the report of the City Comptroller.

### SINKING FUND

The obligation of the Sinking Fund is to pay to the City \$531,269.83 in accordance with the provisions of the Refinancing Plan of 1937. The book value of the assets as at December 31st, 1947 was \$687,448.76 of which \$461,600.00 represented Dominion of Canada Bonds, the balance being debentures of various Municipali-

ties and School Districts, agreements for sale and cash. There is an Investment Reserve of \$141,973.24, very little of which is likely to be required.

The net earnings of the Fund for the year amounted to \$21,380.69 of which \$13,880.69 had not been paid to the City at the close of the year. The earnings were applied to reduce the charge for general debenture interest and redemption of the City.

#### **RESERVE FUND**

The Assets of the Reserve Fund amounted to \$4,937,756.09 at the end of 1947 and consisted of obligations of the Dominion of Canada, the Province of Alberta and The City of Edmonton. The investments are carried at the lower of cost or par value, the premium on purchase, if any, having been written off to earnings in the year of acquisition.

Interest at the rate of 3% was credited on deposits with the Fund. At the close of the year there was a balance of earnings in excess of requirements of \$76,609.35.

#### **PENSION FUND**

The assets of the Pension Fund at December 31st, 1947 totalled \$1,781,637.04 an increase of \$315,284.99 for the year. Since the inception of the Fund in 1939 the contributions of The City of Edmonton, plus interest thereon, have amounted to \$1,295,069.36 from which retirements of \$788,092.58 have been paid or allocated. In addition to the above contributions, the City has paid \$101,173.11, including interest, in excess of its obligations as computed by the City Comptroller. This amount is shown on the Balance Sheet of the City as Pension Fund Reserve.

Civic employees payments into the Fund with interest thereon and after deducting withdrawals amounted to \$876,431.10.

The earnings of the Fund for the year exceeded the requirements by \$13,713.19. The total earnings in excess of requirements at December 31st, 1947 were \$120,293.26.

#### **GENERAL**

In our opinion, the Consolidated Balance Sheet and the Statement of Revenue and Expenditure fairly present the position of the City as at December 31st, 1947 and the result of operations for the year to that date. We have attached our certificate to the Balance Sheet.

Respectfully submitted,

KINNAIRD, AYLEN & COMPANY,  
Chartered Accountants.





**CONSOLIDATED BALANCE SHEET****AS AT 31st**

| <b>CAPITAL ASSETS</b>   |                 |                        |
|---|-----------------|------------------------|
| <b>General Assets:</b>  |                 |                        |
| Lands, Buildings and Other Properties .....                         | \$12,100,393.80 |                        |
| Royal Alexandra and Isolation Hospitals .....                       | 612,112.81      |                        |
| Edmonton Public Library Buildings .....                             | 28,546.55       |                        |
|   |                 | <u>\$12,741,053.16</u> |
| <b>Public Utilities: Capital Assets less Depreciation</b>           |                 |                        |
| Electric Light & Power Distribution System .....                    | \$ 219,941.40   |                        |
| Power, Water Supply and Purification Plant .....                    | 756,428.16      |                        |
| Edmonton Transit System .....                                       | 1,025,099.49    |                        |
| City Telephone System .....   | 410,572.88      |                        |
| Waterworks Distribution System .....                                | 969,324.94      |                        |
|   |                 | <u>3,381,366.87</u>    |
| <b>Local Improvements: (Property Share) less Depreciation .....</b> |                 | <u>1,026,802.90</u>    |
| <b>Province of Alberta Debentures:</b>                              |                 |                        |
| re University Hospital due 1952 .....                               |                 | 57,750.00              |
|   |                 | <u>\$17,206,972.93</u> |
| <b>CURRENT ASSETS</b>   |                 |                        |
| <b>Cash on Hand—Imprest .....</b>                                   | \$              | 15,895.00              |
| <b>Cash on Hand—Imperial Bank of Canada .....</b>                   |                 | 74,285.19              |
| <b>Guarantee Deposits in Reserve Fund .....</b>                     |                 | 220,111.95             |
| <b>Utility and General Reserves in Reserve Fund .....</b>           |                 | 4,103,383.93           |
| <b>Pensions Fund (Paid by City in Excess of Requirements) .....</b> |                 | 101,173.11             |
| <b>Tax Arrears as per Tax Rolls:</b>                                |                 |                        |
| General Taxes .....   | \$ 493,203.34   |                        |
| Business Taxes .....  | 28,582.58       |                        |
|   |                 | <u>521,785.92</u>      |
| <b>Accounts Receivable—Current:</b>                                 |                 |                        |
| Sundry Debtors, less Bad Debts Reserve .....                        | \$ 350,965.25   |                        |
| Land Department, Rents Receivable .....                             | 504.78          |                        |
| Sinking Fund, Balance of 1947 Earnings .....                        | 13,880.69       |                        |
| Dominion Government .....   | 48,014.17       |                        |
| Provincial Government .....   | 5,388.56        |                        |
|   |                 | <u>418,753.45</u>      |
| <b>Accounts Receivable—Deferred:</b>                                |                 |                        |
| Land Department—Agreements for Sale .....                           | \$ 220,247.31   |                        |
| Housing Plan—Agreements for Sale .....                              | 40,701.53       |                        |
|   |                 | <u>260,948.84</u>      |
| <b>Construction Pending Capitalization:</b>                         |                 |                        |
| Property Share of Local Improvements .....                          |                 | 475,452.90             |
| <b>Provincial-City Emergency Housing Project .....</b>              |                 | <u>994,200.51</u>      |
| <b>Due from Sinking Fund for Capital Expenditures</b>               |                 |                        |
| (1937 Refinancing Plan) .....                                       |                 | 531,269.83             |
| <b>Inventories of Stores and Loose Tools .....</b>                  |                 | <u>1,239,470.59</u>    |
| <b>Deferred Charges:</b>  |                 |                        |
| Insurance .....   | 21,096.94       |                        |
| Transit System Maintenance .....                                    | 13,583.20       |                        |
|   |                 | <u>34,680.14</u>       |
| <b>Tax Sale Lands Forfeited to City (Less Reserve) .....</b>        |                 | <u>\$ 8,991,411.36</u> |
|   |                 | 606,781.38             |
| <b>Sundry Assets:</b>   |                 |                        |
| Sundry Assets .....   | \$ 110,038.93   |                        |
| Old Aged Homes .....  | 19,458.64       |                        |
|   |                 | <u>129,497.57</u>      |
| <b>Depreciated Assets (See Reserves):</b>                           |                 |                        |
| Buildings and Equipment—Utilities and General .....                 | \$ 8,947,145.20 |                        |
| Sundry .....  | 78,397.56       |                        |
|   |                 | <u>9,025,542.76</u>    |
|   |                 | <u>\$18,753,233.07</u> |
| <b>Total of Capital and Current .....</b>                           |                 | <u>\$35,960,206.00</u> |

**CONSOLIDATED BALANCE SHEET****DECEMBER, 1947****CAPITAL LIABILITIES**

|  |                        |
|--|------------------------|
| <b>Debenture Debt:</b> .....                       | \$17,206,972.93        |
| Allocated as follows:                              |                        |
| <b>Public Utilities:</b>                           |                        |
| Electric Light and Power Distribution System ..... | \$ 219,941.40          |
| Power, Water Supply and Purification Plant .....   | 756,428.16             |
| Edmonton Transit System .....                      | 1,025,099.49           |
| City Telephone System .....                        | 410,572.88             |
| Waterworks Distribution System .....               | 969,324.94             |
|  | \$ 3,381,366.87        |
| <b>Local Improvements (Property Share)</b> .....   | 1,026,802.90           |
| <b>General</b> .....                               | 12,798,803.16          |
|  | <u>\$17,206,972.93</u> |

\$17,206,972.93**CURRENT LIABILITIES**

|  |                 |                        |
|--|-----------------|------------------------|
| <b>Accounts Payable:</b>                             |                 |                        |
| Edmonton Public School Board .....                   | \$ 378,693.40   |                        |
| Sundry Creditors .....                               | 830,323.82      |                        |
| Provincial-City Housing Project Trust Account .....  | 77,601.91       |                        |
| Unclaimed Expenditures .....                         | 1,673.98        |                        |
|  |                 | \$ 1,288,293.11        |
| <b>Consumer's Guarantee Deposits—Utilities</b> ..... |                 | 250,044.58             |
| <b>Options and Deposits—Land Department</b> .....    |                 | 2,200.00               |
| <b>Bills Payable:</b>                                |                 |                        |
| Province of Alberta Treasury Bills .....             | \$ 1,250,000.00 |                        |
| Province of Alberta re Provincial-City               |                 |                        |
| Emergency Housing Project .....                      | 994,200.51      |                        |
|  |                 | 2,244,200.51           |
| <b>Reserves for Future Expenditures:</b>             |                 |                        |
| Utility Extensions .....                             | \$ 1,312,317.41 |                        |
| Utility and Engineer's—Miscellaneous .....           | 291,202.46      |                        |
| Public Works .....                                   | 2,342,381.84    |                        |
| General .....  | 93,893.04       |                        |
|  |                 | 4,039,794.75           |
| <b>Pension Fund Reserve:</b>                         |                 |                        |
| (Paid by City in Excess of Requirements) .....       |                 | 101,173.11             |
|  |                 | <u>\$ 7,925,706.06</u> |
| <b>Sundry Liabilities:</b>                           |                 |                        |
| Miscellaneous .....                                  |                 | 77,697.68              |
| <b>Sundry Reserves:</b>                              |                 |                        |
| Housing Plan .....                                   | \$ 76,220.22    |                        |
| Old Aged Homes .....                                 | 29,622.78       |                        |
|  |                 | 105,843.00             |
| <b>Depreciation Reserves:</b>                        |                 |                        |
| Buildings and Equipment—Utilities and General .....  | \$ 8,947,145.20 |                        |
| Sundry .....   | 78,397.56       |                        |
|  |                 | 9,025,542.76           |
| <b>Surplus Derived from Tax Sale Lands</b> .....     |                 | <u>1,618,443.57</u>    |

\$18,753,233.07Total of Capital and Current..... \$35,960,206.00

Edmonton, Alberta, April 6th, 1948.

We have audited the books and accounts of The City of Edmonton for the year 1947, in accordance with our contract and we certify that the above Balance Sheet is, in our opinion, properly drawn up so as to exhibit a true and correct view of the state of the City's affairs as at December 31st, 1947, according to the best of our information, the explanations given to us and as shown by the books.

KINNAIRD, AYLEN AND COMPANY,  
Chartered Accountants.

## GENERAL REVENUE AND EXPENDITURE STATEMENT

|                        |  | FOR YEAR ENDED |                        |
|------------------------|--|----------------|------------------------|
| Appropriation          | EXPENDITURE  |                | Actual                 |
| <b>Departments:</b>    |  |                |                        |
| \$ 96,414.00           | Airport .....  | \$ 115,725.52  |                        |
| 53,264.00              | Assessor .....   | 59,079.56      |                        |
| 6,000.00               | Auditors .....   | 6,000.00       |                        |
| 51,229.00              | Architect and Bldg. Inspector .....                            | 49,448.33      |                        |
| 46,194.00              | Children's Aid .....   | 49,745.87      |                        |
| 5,177.00               | City Clerk .....   | 5,616.95       |                        |
| 31,562.00              | City Hall Maintenance .....                                    | 34,753.90      |                        |
| 4,256.00               | Civic Employment Bureau .....                                  | 4,453.46       |                        |
| 75,585.00              | Civic Relief .....   | 78,199.99      |                        |
| 16,286.00              | Commissioners .....  | 16,789.84      |                        |
| 20,890.00              | Comptroller .....  | 23,165.36      |                        |
| 728,500.00             | Engineer .....   | 862,364.57     |                        |
| 372,689.00             | Fire .....   | 390,463.65     |                        |
| 40,110.00              | Fire—Water for Hydrants .....                                  | 41,037.46      |                        |
| 59,020.00              | Health .....   | 59,444.74      |                        |
| 23,391.00              | Land .....   | 23,024.01      |                        |
| 15,515.00              | Legal .....  | 15,924.87      |                        |
| 17,522.00              | License .....  | 17,974.86      |                        |
| 9,437.00               | Market .....   | 9,535.22       |                        |
| 187,725.00             | Parks .....  | 182,816.10     |                        |
| 315,967.00             | Police .....   | 329,201.49     |                        |
| 30,620.00              | Recreation Commission .....                                    | 38,168.35      |                        |
| 85,000.00              | Street Lighting .....  | 91,659.08      |                        |
| 16,532.00              | Treasurer .....  | 16,174.05      |                        |
| 5,000.00               | Damage Claims—General .....                                    | 9,054.32       |                        |
| 7,000.00               | Sundry Administration and Office Equipment .....               | 7,212.17       |                        |
| 5,000.00               | Aldermen's Remuneration .....                                  | 4,997.98       |                        |
| <b>\$ 2,325,885.00</b> |  |                | <b>\$ 2,542,031.70</b> |
| <b>Miscellaneous:</b>  |  |                |                        |
| \$ 300.00              | Archives and Landmarks Committee .....                         | 94.91          |                        |
| 2,200.00               | Charter Amendments .....                                       | 293.20         |                        |
| 4,931.00               | Civic Census .....   | 2,730.73       |                        |
| 360.00                 | Comfort Stations .....   | 5,217.75       |                        |
| 200.00                 | Council Expense .....  | 433.60         |                        |
| 1,500.00               | Debenture Issue Expense .....                                  | 620.00         |                        |
| 750.00                 | Delegates' Expenses .....                                      | 606.44         |                        |
| 10,510.00              | Deputy Mayor's Allowance as Commissioner .....                 | 1,065.84       |                        |
| 5,500.00               | Edmonton Industrial Development .....                          | 11,006.88      |                        |
| 1,963.00               | Election Expenses .....  | 5,304.80       |                        |
| 500.00                 | Emergency Housing Bureau .....                                 | 2,457.33       |                        |
| 300.00                 | Entertainments and Receptions .....                            | 1,501.55       |                        |
| 5,000.00               | Fees: Municipalities Union .....                               | 300.00         |                        |
| 4,000.00               | Group Life Insurance .....                                     | 5,032.01       |                        |
| 1,300.00               | Group Sickness Insurance .....                                 | 2,310.68       |                        |
| 400.00                 | Isolation Hosp. Compul. Quarantine Charges .....               | 171.00         |                        |
| 2,400.00               | Legal Miscellaneous .....                                      | 292.52         |                        |
| 8,800.00               | Maintenance Boulevards and Lanes<br>(Forfeited Property) ..... | 278.33         |                        |
| 1,702.00               | Mental Defectives .....  | 8,714.42       |                        |
| 34,000.00              | Messenger's Salary and Expenses .....                          | 1,850.60       |                        |
| 3,500.00               | Old Age and Blind Pensions .....                               | 37,655.07      |                        |
| 1,514.00               | Opening and Closing of Streets and Lanes .....                 | 11,607.13      |                        |
| 108,000.00             | Operation of Mayor's Car Inc. Depreciation .....               | 1,604.26       |                        |
| 900.00                 | Pension Fund .....   | 103,340.51     |                        |
| 13,500.00              | Printing Annual Report .....                                   | 763.99         |                        |
| 2,500.00               | Protection of Railway Crossings .....                          | 14,107.88      |                        |
| 1,600.00               | Special Advertising .....                                      | 2,174.70       |                        |
| 1,500.00               | Switchboard Operation .....                                    | 1,480.68       |                        |
| 7,500.00               | Tax Adjustments and Cancellations .....                        | 6,057.49       |                        |
| 2,600.00               | Taxes on City Properties .....                                 | 7,025.83       |                        |
| 6,000.00               | Town Planning and Zoning Boards .....                          | 3,321.46       |                        |
| 6,000.00               | Unemployment Insurance .....                                   | 4,990.48       |                        |
| 21,000.00              | Voters' Lists .....  | 7,616.76       |                        |
| 1,500.00               | Widowed Mothers' Allowance .....                               | 22,959.25      |                        |
| 5,000.00               | Workmen's Compensation Board .....                             | 1,500.00       |                        |
| 200.00                 | Miscellaneous .....  | 4,142.84       |                        |
| <b>\$ 269,430.00</b>   |  |                | <b>\$ 280,630.92</b>   |
| <b>\$ 2,595,315.00</b> | Carried Forward .....  |                | <b>\$ 2,822,662.62</b> |

**GENERAL REVENUE AND EXPENDITURE STATEMENT****DECEMBER 31st, 1947**

| Estimated  |  | REVENUE       | Actual                 |
|--|--|---------------|------------------------|
| <b>Departments:</b>                                |  |               |                        |
| \$ 96,480.00                                       | Airport .....  | \$ 115,725.52 |                        |
| 600.00   | Assessor .....                                       | 743.65        |                        |
| 60,000.00  | Architect and Building Inspector .....               | 58,614.78     |                        |
| 223,000.00   | Engineer .....                                       | 210,348.91    |                        |
| 2,500.00   | Fire .....   | 3,112.67      |                        |
| 4,825.00   | Health .....   | 5,199.85      |                        |
| 30,000.00  | Land .....   | 32,138.66     |                        |
| 73,500.00  | Tax Sale and Other Property (Net) .....              | 73,988.48     |                        |
| 102,500.00   | License .....  | 99,167.02     |                        |
| 13,500.00  | Market .....   | 15,094.75     |                        |
| 55,100.00  | Parks .....  | 60,993.62     |                        |
| 30,550.00  | Police .....   | 43,822.82     |                        |
| <u>\$ 692,555.00</u>                               |  |               | \$ 718,950.73          |
| <b>Miscellaneous:</b>                              |  |               |                        |
| \$ 7,725.00  | Civic Block Rents .....                              | \$ 7,725.00   |                        |
| 7,500.00   | Sundries .....                                       | 34,768.41     |                        |
| 100,000.00   | Gas Franchise .....                                  | 104,386.92    |                        |
| 17,000.00  | Penalties Collected on Tax Arrears .....             | 15,634.83     |                        |
| 30,000.00  | Provincial Contribution in lieu of Service Tax ..... | 30,000.00     |                        |
|  |  |               | \$ 192,515.16          |
| <b>5% Revenue Tax—Paid by Utility Departments:</b> |  |               |                        |
| \$ 98,500.00                                       | Electric Light .....                                 | \$ 104,324.27 |                        |
| 93,043.00  | Power Plant .....                                    | 97,335.40     |                        |
| 92,750.00  | Transit System .....                                 | 95,776.65     |                        |
| 48,807.00  | Telephone .....                                      | 49,643.67     |                        |
| 54,940.00  | Waterworks .....                                     | 57,274.82     |                        |
| <u>\$ 388,040.00</u>                               |  |               | \$ 404,354.81          |
| <b>Surplus—Contributed by Utility Departments:</b> |  |               |                        |
| \$ 42,620.00                                       | Electric Light .....                                 | \$ 44,755.73  |                        |
| 184,444.00   | Power Plant .....                                    | 227,435.27    |                        |
| 145,000.00   | Telephone .....                                      | 153,163.33    |                        |
| 30,000.00  | Waterworks .....                                     | 27,665.18     |                        |
| <u>\$ 402,064.00</u>                               |  | \$ 453,019.51 |                        |
| <b>Deduct:</b>                                     |  |               |                        |
| 24,723.00  | Transit System Deficit .....                         | 153,745.28    |                        |
| <u>\$ 377,341.00</u>                               |  |               | \$ 299,274.23          |
| <br>   |  |               |                        |
| <u>\$ 1,620,161.00</u>                             | Carried Forward .....                                |               | <u>\$ 1,615,094.93</u> |

## GENERAL REVENUE AND EXPENDITURE STATEMENT

FOR YEAR ENDED

| EXPENDITURE                   |  |                 |
|-------------------------------|--|-----------------|
| Appropriation                 | Actual   |                 |
| \$ 2,595,315.00               | Brought Forward .....                                | \$ 2,822,662.62 |
| <b>Grants:</b>                |  |                 |
| \$ 75,000.00                  | Edmonton Hospital Board .....                        | \$ 75,000.00    |
| 150.00                        | Alberta Musical Festival .....                       | \$ 300.00       |
| 250.00                        | Alberta Protestant Home .....                        | 250.00          |
| 300.00                        | Alcoholics Anonymous .....                           | 257.32          |
| 900.00                        | Baby Creche .....                                    | 300.00          |
| 65.00                         | Beulah Home .....                                    | 900.00          |
| 350.00                        | Canadian Legion .....                                | 50.00           |
| 125.00                        | Canadian National Institute for Blind .....          | 350.00          |
| 200.00                        | Catholic Women's Hostel (Sisters of Service) .....   | 125.00          |
| 1,500.00                      | Catholic Women's League (Rosary Hall) .....          | 200.00          |
| 250.00                        | Chamber of Mines .....                               | 1,500.00        |
| 7,400.00                      | Children's Aid Society (Kiwanis) .....               | 250.00          |
| 500.00                        | Community League Grants .....                        | 5,364.91        |
| 300.00                        | Edmonton Cemetery Co. Ltd. .....                     | 500.00          |
| 2,500.00                      | Edm. Home for Ex-Service Men's Children .....        | 315.29          |
| 200.00                        | Edmonton Museum of Arts .....                        | 2,500.00        |
| 6,000.00                      | Franciscan Sisters of the Atonement .....            | 200.00          |
| 150.00                        | General Hospital .....                               | 6,000.00        |
| 8,600.00                      | Humane Society .....                                 | 150.00          |
| 400.00                        | Misericordia Hospital .....                          | 8,600.00        |
| 200.00                        | O'Connell Institute .....                            | 400.00          |
| 120.00                        | St. Catherine's Hostel .....                         | 200.00          |
| 125.00                        | St. John Ambulance Association .....                 | 120.00          |
| 200.00                        | St. Joseph's Hospital .....                          | 125.00          |
| 800.00                        | St. Mary's Home for Boys .....                       | 200.00          |
| 400.00                        | Salvation Army .....                                 | 800.00          |
| 900.00                        | Sisters of Our Lady of Charity .....                 | 400.00          |
| 1,350.00                      | Sports Subsidy .....                                 | 1,539.78        |
| 1,500.00                      | Transportation Disabled Servicemen .....             | 1,376.96        |
| 37,000.00                     | University Hospital (Clinic) .....                   | 1,629.00        |
| 900.00                        | University Hospital .....                            | 33,490.28       |
| 300.00                        | Victorian Order of Nurses .....                      | 900.00          |
| 400.00                        | Y.M.C.A. .....                                       | 300.00          |
| 4,000.00                      | Y.W.C.A. .....                                       | 400.00          |
| 500.00                        | Miscellaneous .....                                  | 8,428.77        |
| 9,000.00                      | War Services .....                                   | 375.00          |
|                               | Edmonton Public Library Board .....                  | 17,623.53       |
| \$ 87,835.00                  |  | \$ 96,420.84    |
| <b>Construction:</b>          |  |                 |
|                               | Engineer's Yard Alterations .....                    | \$ 29,994.45    |
|                               | Recreation Commission Playground Equip't .....       | 7,201.57        |
|                               | Playground Buildings .....                           | 281.00          |
|                               | Miscellaneous Construction—Bldg. Mtce. ....          | 411.94          |
|                               | Stadium, Alterations and Dressing Rooms .....        | 4,102.65        |
| \$ 52,398.00                  |  | \$ 41,991.61    |
| <b>Interest and Exchange:</b> |  |                 |
|                               | Interest on Province of Alberta Treasury Bills ..... | \$ 37,500.00    |
|                               | Exchange and Commission on Coupons .....             | 3,431.09        |
|                               | Excise Stamps .....                                  | 2,800.00        |
|                               | Interest on School Board Credit Balances .....       | 4,214.51        |
|                               | Interest on Bank Overdraft .....                     | 4,144.89        |
|                               |  | \$ 52,090.49    |
| <b>Deduct:</b>                |  |                 |
|                               | Int. on Tax Sale Agreements .....                    | \$12,932.06     |
|                               | Sundries (Net) .....                                 | 29,876.48       |
|                               |  | 42,808.54       |
| \$ 27,800.00                  |  | \$ 9,281.95     |
| \$ 2,838,348.00               | Carried Forward .....                                | \$ 3,045,357.02 |

## GENERAL REVENUE AND EXPENDITURE STATEMENT

DECEMBER 31st, 1947

## REVENUE

| Estimated              |                                  | Actual                 |
|------------------------|----------------------------------|------------------------|
| \$ 1,620,161.00        | Brought Forward.....             | \$ 1,615,094.93        |
| <b>Assessment:</b>     |                                  |                        |
| \$ 4,072,107.00        | Municipal and School Taxes ..... | \$4,094,961.49         |
| 134,592.00             | Special Frontage Taxes .....     | 165,535.55             |
| 132,000.00             | Sewer Frontage Taxes .....       | 135,541.85             |
| 154,250.64             | Water Frontage Taxes .....       | 154,250.64             |
| 8,023.47               | Boulevard Maintenance .....      | 8,023.47               |
| 3,165.03               | Lane Maintenance .....           | 3,165.03               |
| 8,915.00               | Sanitary Tax .....               | 8,915.00               |
| 1,752.83               | Prism Lights .....               | 1,752.83               |
| 74.00                  | Coal Chutes .....                | 74.00                  |
| 719.04                 | Marquees .....                   | 719.04                 |
| 365,000.00             | Business Tax .....               | 406,931.35             |
| <u>\$ 4,880,599.01</u> |                                  | <u>\$ 4,979,870.25</u> |

## Deduct—Transferred to Various Accounts:

|                        |  |                        |
|------------------------|--|------------------------|
| \$ 154,250.64          | Water Frontage Tax (to Waterworks Dept.)                                       | \$ 154,250.64          |
| 8,023.47               | Boulevard Maintenance (to Parks Dept.)   | 8,023.47               |
| 3,165.03               | Lane Maintenance (to Engineer's Dept.)   | 3,165.03               |
| 8,915.00               | Sanitary Tax (to Engineer's Dept.)   | 8,915.00               |
| 1,752.83               | Prism Lights (to Sundry Revenue)   | 1,752.83               |
| 74.00                  | Coal Chutes (to Sundry Revenue)  | 74.00                  |
| 719.04                 | Marquees (to Sundry Revenue)   | 719.04                 |
|                        | Special Frontage Taxes applicable to<br>Construction not yet Capitalized ..... | 26,638.12              |
| <u>\$ 176,900.01</u>   |  | <u>\$ 203,538.13</u>   |
| <u>\$ 4,703,699.00</u> |  | <u>\$ 4,776,332.12</u> |

\$ 6,323,860.00

Carried Forward.....

\$ 6,391,427.05

## GENERAL REVENUE AND EXPENDITURE STATEMENT

FOR YEAR ENDED

## EXPENDITURE

| Appropriation          |  | Actual                 |
|------------------------|--|------------------------|
| \$ 2,838,348.00        | Brought Forward.....                                       | \$ 3,045,357.02        |
|                        | <b>Debt Interest and Redemption:</b>                       |                        |
|                        | Total 1947 Charges.....                                    | \$ 1,663,627.99        |
|                        | <b>Deduct:</b>   |                        |
|                        | Trans. to Public Utilities.....                            | \$616,917.24           |
|                        | Trans. to Airport.....                                     | 21,552.00              |
|                        | Trans. to Public Library.....                              | 2,095.78               |
|                        | Sinking Fund Earnings.....                                 | 21,380.69              |
|                        |  | <u>\$ 661,945.71</u>   |
|                        |  | <u>\$ 1,001,682.28</u> |
|                        | Allocated:   |                        |
| \$ 988,810.00          | General.....   | \$ 867,089.83          |
| 134,592.00             | Local Improvements (Property Share) .....                  | 134,592.45             |
|                        | <b>Other Expenditures:</b>                                 |                        |
| \$ 1,858,759.00        | Edmonton Public School Board.....                          | \$ 1,858,759.00        |
| 271,244.00             | Edmonton Separate School Board.....                        | 271,244.00             |
| 71,607.00              | Edmonton Public Library Board.....                         | 71,607.00              |
| 70,000.00              | Frontage Taxes on Forfeited Properties.....                | 52,126.53              |
| 6,500.00               | Frontage Taxes, Wartime Housing (Norwood).....             | 3,903.43               |
|                        | Frontage Taxes, Wartime Housing (Ritchie).....             | 3,567.63               |
|                        | Frontage Taxes, V.L.A. Project (N. Eastwood).....          | 1,316.00               |
| 82,000.00              | Discount on Taxes.....                                     | 79,161.72              |
| 2,000.00               | Active Service Exemptions.....                             | 2,293.06               |
|                        |  | <u>\$ 2,343,978.37</u> |
| \$ 2,362,110.00        | Surplus .....  | \$ 6,391,017.67        |
|                        |  | 409.38                 |
| <u>\$ 6,323,860.00</u> |  | <u>\$ 6,391,427.05</u> |
|                        | <b>Supplementary Appropriations Not Included in Above:</b> |                        |
| \$ 160,000.00          | Engineering Dept.—Comptroller's Report Sept. 5, 1947       |                        |
| 1,000.00               | Edmonton Safety Council                                    |                        |
| 2,000.00               | Canadian Legion (Scona) Memorial Hall Fund                 |                        |
| 600.00                 | Canadian Legion (Scona) Rebate of Taxes                    |                        |
| 600.00                 | Y.M.C.A. and Y.W.C.A. Delegates to Oslo, Norway            |                        |
| 480.00                 | Student Christian Movement Delegate to Kansas, U.S.A.      |                        |
| 600.00                 | Miscellaneous Grants                                       |                        |
| <u>\$ 165,280.00</u>   |  |                        |
| <u>\$ 6,489,140.00</u> |  |                        |



|   |              |
|---|--------------|
| Transferred to Public Works Reserve ..... | \$ 14,005.51 |
|---|--------------|

**ANALYSIS OF EXPENDITURES WITH PERCENTAGES**

|   | 1945            | 1946            | 1947            | %      |
|---|-----------------|-----------------|-----------------|--------|
| <b>General Government</b> .....             | \$ 377,645.41   | \$ 399,622.33   | \$ 425,596.03   | 6.66   |
| <b>Protection to Persons and Property:</b>  |                 |                 |                 |        |
| Fire Protection .....                       | \$ 303,508.17   | \$ 368,269.10   | \$ 431,501.11   | 6.75   |
| Police Protection .....                     | 230,935.40      | 277,286.63      | 329,201.49      | 5.15   |
| Protective Inspection .....                 | 35,273.04       | 46,188.39       | 49,448.33       | .77    |
| Street Lighting .....                       | 70,011.10       | 74,541.99       | 91,659.08       | 1.44   |
| Traffic Signs .....                         | 4,994.77        | 7,927.19        | 11,688.62       | .18    |
| Railway Crossings .....                     | 13,515.99       | 13,188.48       | 14,107.88       | .22    |
|   | \$ 658,238.47   | \$ 787,401.78   | \$ 927,606.51   | 14.51  |
| <b>Public Works and Construction:</b>       |                 |                 |                 |        |
| General Maintenance .....                   | \$ 202,587.76   | \$ 203,695.74   | \$ 245,925.64   | 3.85   |
| Snow and Ice Removal .....                  | 70,984.60       | 88,431.12       | 113,305.23      | 1.77   |
| Opening & Closing Streets, etc              | 2,044.65        | 3,385.70        | 11,607.13       | .18    |
| Miscellaneous Contingencies .....           | 1,569.50        |                 |                 |        |
| Construction and Improvements               | 197,034.36      | 193,221.14      | 41,991.61       | .66    |
|   | \$ 474,220.87   | \$ 488,733.70   | \$ 412,829.61   | 6.46   |
| <b>Sanitation and Garbage Removal:</b>      |                 |                 |                 |        |
| Incinerator .....                           | \$ 16,641.34    | \$ 18,381.34    | \$ 22,262.66    | .35    |
| Scavenging .....                            | 185,309.31      | 229,980.17      | 302,262.02      | 4.73   |
| Sewer Maintenance .....                     | 72,184.12       | 84,708.92       | 97,674.79       | 1.53   |
| Street Cleaning, etc. ....                  | 29,594.35       | 44,222.92       | 69,495.61       | 1.09   |
| Comfort Stations .....                      | 4,448.65        | 4,387.67        | 5,217.75        | .08    |
|   | \$ 308,177.77   | \$ 381,681.02   | \$ 496,912.83   | 7.78   |
| <b>Conservation of Health:</b>              |                 |                 |                 |        |
| Board of Health .....                       | \$ 47,344.99    | \$ 52,223.82    | \$ 61,693.18    | .96    |
| <b>Public Welfare:</b>                      |                 |                 |                 |        |
| Civic Employment Bureau .....               | \$ 3,978.38     | \$ 3,988.99     | \$ 4,453.46     | .07    |
| Indigent Relief .....                       | 63,345.81       | 69,473.42       | 78,199.99       | 1.22   |
| Child Welfare .....                         | 36,966.31       | 42,917.74       | 51,561.16       | .81    |
| Royal Alex. Hosp. Grant .....               | 75,000.00       | 75,000.00       | 75,000.00       | 1.17   |
| Other Hospital Grants .....                 | 46,619.40       | 53,762.13       | 49,890.28       | .78    |
| Mental Defectives .....                     | 8,400.34        | 8,798.38        | 8,714.42        | .14    |
| Old Age and Blind Pensions .....            | 30,692.80       | 33,820.81       | 37,655.07       | .59    |
| Widowed Mothers' Allowances .....           | 19,559.00       | 20,889.50       | 22,959.25       | .36    |
| Charitable Grants .....                     | 6,786.65        | 7,150.61        | 7,639.28        | .12    |
|   | \$ 291,348.69   | \$ 315,801.58   | \$ 336,072.91   | 5.26   |
| <b>Education:</b>                           |                 |                 |                 |        |
| Public School .....                         | \$ 1,583,882.00 | \$ 1,694,329.00 | \$ 1,858,759.00 | 29.08  |
| Separate School .....                       | 232,558.00      | 252,401.00      | 271,244.00      | 4.25   |
|   | \$ 1,816,440.00 | \$ 1,946,730.00 | \$ 2,130,003.00 | 33.33  |
| <b>Recreation &amp; Community Services:</b> |                 |                 |                 |        |
| Parks, Pools, Golf Courses, etc....         | \$ 87,440.19    | \$ 113,181.05   | \$ 142,072.40   | 2.22   |
| Airport, Cemeteries, Bldvs., etc.           | 45,700.71       | 99,611.44       | 200,383.26      | 3.14   |
| Markets .....                               | 8,251.04        | 8,892.19        | 9,535.22        | .15    |
| Library .....                               | 63,363.00       | 74,431.00       | 89,230.53       | 1.39   |
| Grants .....                                | 1,400.00        | 3,170.95        | 5,749.59        | .09    |
|   | \$ 206,154.94   | \$ 299,286.63   | \$ 446,971.00   | 6.99   |
| <b>Debt Charges:</b>                        |                 |                 |                 |        |
| General Debt .....                          | \$ 991,654.99   | \$ 984,511.51   | \$ 867,089.83   | 13.57  |
| Local Impyt. Debt (Prop. Share)             | (163,012.24)    | 112,704.90      | 134,592.45      | 2.11   |
| Interest, Discount and Exchange             | 61,203.99       | 28,808.53       | 9,281.95        | .14    |
| Discount on Taxes .....                     | 73,358.58       | 79,199.42       | 79,161.72       | 1.24   |
|   | \$ 1,126,217.56 | \$ 1,205,224.36 | \$ 1,090,125.95 | 17.06  |
| <b>Miscellaneous:</b>                       |                 |                 |                 |        |
| Frontage Taxes on Forf. Prop.               | \$ 83,168.26    | \$ 73,223.85    | \$ 52,126.53    | .82    |
| Frontage Taxes on Wartime                   |                 |                 |                 |        |
| Housing Projects .....                      | 1,927.22        | 5,890.46        | 8,787.06        | .14    |
| Soldiers' Tax Exemptions .....              | 46,204.12       | 14,480.55       | 2,293.06        | .03    |
| Social Service Tax Requisition....          | (78,000.00)     | 78,000.00       |                 |        |
|   | \$ 131,299.60   | \$ 171,594.86   | \$ 63,206.65    | .99    |
| <b>Total Expenditure</b> .....              | \$ 5,437,088.30 | \$ 6,048,300.08 | \$ 6,391,017.67 | 100.00 |
| <b>Surplus</b> .....                        | 3,807.14        | 3,103.21        | 409.38          |        |
|   | \$ 5,440,895.44 | \$ 6,051,403.29 | \$ 6,391,427.05 |        |

## ANALYSIS OF REVENUE WITH PERCENTAGES

| Taxes:  | 1945                   | 1946                   | 1947                   | %             |
|---|------------------------|------------------------|------------------------|---------------|
| General Municipal Taxes                                     |                        |                        |                        |               |
| including Schools .....                                     | \$ 3,645,942.46        | \$ 4,135,729.05        | \$ 4,369,400.77        | 68.36         |
| Business Tax .....  | 343,483.83             | 373,261.56             | 406,931.35             | 6.37          |
|   | <u>\$ 3,989,426.29</u> | <u>\$ 4,508,990.61</u> | <u>\$ 4,776,332.12</u> | <u>74.73</u>  |
| <b>Penalties Collected on Tax Arrears:</b>                  | \$ 14,495.56           | \$ 17,058.44           | \$ 15,634.83           | .24           |
| <b>Licenses and Permits:</b>                                |                        |                        |                        |               |
| Building Inspector's Dept. ....                             | \$ 30,181.01           | \$ 37,496.80           | \$ 33,436.36           | .53           |
| License Department .....                                    | 92,800.56              | 100,126.21             | 99,167.02              | 1.55          |
| Health Department .....                                     | 3,311.70               | 2,987.35               | 5,199.85               | .08           |
| Sundries .....  | 2,564.32               | 2,578.32               | 2,545.87               | .04           |
|   | <u>\$ 128,857.59</u>   | <u>\$ 143,188.68</u>   | <u>\$ 140,349.10</u>   | <u>2.20</u>   |
| <b>Rents, Concessions and Franchises:</b>                   |                        |                        |                        |               |
| Engineer's Department .....                                 | \$ 43,443.62           | \$ .....               | \$ .....               | .....         |
| Parks Department .....                                      | .....                  | .....                  | 1,192.30               | .02           |
| Airport Department .....                                    | .....                  | 46,840.95              | 115,725.52             | 1.81          |
| Land Department (Net) .....                                 | 147,532.17             | 136,387.59             | 113,852.14             | 1.78          |
| Gas Franchise Revenue Tax .....                             | 99,213.08              | 99,931.88              | 104,386.92             | 1.63          |
|   | <u>\$ 290,188.87</u>   | <u>\$ 283,160.42</u>   | <u>\$ 335,156.88</u>   | <u>5.24</u>   |
| <b>Law Enforcement:</b>                                     |                        |                        |                        |               |
| Police Department .....                                     | \$ 23,985.97           | \$ 34,954.25           | \$ 43,822.82           | .69           |
| <b>Service Charges:</b>                                     |                        |                        |                        |               |
| Assessor's Department .....                                 | \$ 414.55              | \$ 893.00              | \$ 743.65              | .01           |
| Engineer's Department .....                                 | 43,609.43              | 72,664.50              | 158,111.07             | 2.47          |
| Fire Department .....                                       | 2,456.97               | 2,649.41               | 3,112.67               | .05           |
| Building Inspector's Dept. ....                             | .....                  | 27,750.00              | 23,501.80              | .37           |
| Park's Department .....                                     | .....                  | .....                  | 8,301.80               | .13           |
|   | <u>\$ 46,480.95</u>    | <u>\$ 103,956.91</u>   | <u>\$ 193,770.99</u>   | <u>3.03</u>   |
| <b>Recreation and Community Service:</b>                    |                        |                        |                        |               |
| Park's Department—  |                        |                        |                        |               |
| Golf Links .....  | \$ 15,537.40           | \$ 17,033.40           | \$ 18,682.05           | .29           |
| Parks .....   | 1,068.18               | 1,292.17               | 1,431.23               | .02           |
| Swimming Pools .....  | 18,185.96              | 18,777.71              | 17,718.71              | .28           |
| Cemeteries .....  | 11,254.80              | 11,593.37              | 11,370.65              | .18           |
| Markets Department .....                                    | 13,602.19              | 14,103.09              | 15,094.39              | .24           |
|   | <u>\$ 59,649.19</u>    | <u>\$ 62,799.74</u>    | <u>\$ 64,297.39</u>    | <u>1.01</u>   |
| <b>Provincial Contribution in Lieu of Service Tax</b> ..... | \$ 30,000.00           | \$ 30,000.00           | \$ 30,000.00           | .47           |
| <b>Public Utilities:</b>                                    |                        |                        |                        |               |
| 5% Revenue Tax .....  | \$ 379,984.83          | \$ 381,206.97          | \$ 404,354.81          | 6.33          |
| Surplus .....   | 396,096.34             | 386,912.03             | 299,274.23             | 4.68          |
|   | <u>\$ 776,081.17</u>   | <u>\$ 768,119.00</u>   | <u>\$ 703,629.04</u>   | <u>11.01</u>  |
| <b>Miscellaneous</b> .....                                  | \$ 81,729.85           | \$ 99,175.24           | \$ 88,433.88           | 1.38          |
|   | <u>\$ 5,440,895.44</u> | <u>\$ 6,051,403.29</u> | <u>\$ 6,391,427.05</u> | <u>100.00</u> |

## SUMMARY OF THE ANALYSIS OF EXPENDITURES

|  | 1945                   | 1946                   | 1947                   | %      |
|--|------------------------|------------------------|------------------------|--------|
| General Government .....                 | \$ 377,645.41          | \$ 399,622.33          | \$ 425,596.03          | 6.66   |
| Protection to Persons and Property ..... | 658,238.47             | 787,401.78             | 927,606.51             | 14.51  |
| Public Works and Construction .....      | 474,220.87             | 488,733.70             | 412,829.61             | 6.46   |
| Sanitation and Garbage Removal .....     | 308,177.77             | 381,681.02             | 496,912.83             | 7.78   |
| Conservation of Health .....             | 47,344.99              | 52,223.82              | 61,693.18              | .96    |
| Public Welfare .....                     | 291,348.69             | 315,801.58             | 336,072.91             | 5.26   |
| Education .....                          | 1,816,440.00           | 1,946,730.00           | 2,130,003.00           | 33.33  |
| Recreation and Community Services .....  | 206,154.94             | 299,286.63             | 446,971.00             | 6.99   |
| Debt Charges .....                       | 1,126,217.56           | 1,205,224.36           | 1,090,125.95           | 17.06  |
| Miscellaneous .....                      | 131,299.60             | 171,594.86             | 63,206.65              | .99    |
| <b>Total Expenditures</b> .....          | \$ 5,437,088.30        | \$ 6,048,300.08        | \$ 6,391,017.67        | 100.00 |
| Surplus .....                            | 3,807.14               | 3,103.21               | 409.38                 |        |
| <b>Total</b> .....                       | <u>\$ 5,440,895.44</u> | <u>\$ 6,051,403.29</u> | <u>\$ 6,391,427.05</u> |        |

**LAND DEPARTMENT****STATEMENT OF TAX SALE PROPERTIES SOLD  
DURING THE YEAR 1947**

| <b>Gross Sales:</b>   | <b>Sales</b>         | <b>Exchanges</b>   | <b>Total</b>         |
|---|----------------------|--------------------|----------------------|
| Land and Improvements .....   | \$ 519,207.86        | \$ 3,185.00        | \$ 522,392.86        |
| Old Buildings .....   | 400.00               |                    | 400.00               |
| Exchange Property Sold .....  | 27,658.50            | 150.00             | 27,808.50            |
|   | <u>\$ 547,266.36</u> | <u>\$ 3,335.00</u> | <u>\$ 550,601.36</u> |
| <b>Deduct—Sales of Property</b><br>(Other than Tax Sale Properties) ..... | 25,398.02            |                    | 25,398.02            |
| Other than Tax Sale Properties) .....                                     | <u>\$ 521,868.34</u> | <u>\$ 3,335.00</u> | <u>\$ 525,203.34</u> |
| <b>Deduct Commissions on Sales:</b>                                       |                      |                    |                      |
| Agents' Sales .....   |                      | \$ 4,455.16        |                      |
| Department Sales .....  |                      | 24,892.30          |                      |
|   |                      |                    | <u>29,347.46</u>     |
| Net Sales .....   |                      |                    | <u>\$ 495,855.88</u> |
| <b>Deduct Cost of Lands Sold:</b>   |                      |                    |                      |
| Tax Arrears .....   |                      | \$ 308,239.40      |                      |
| Cost of Exchange Properties Sold .....                                    |                      | 26,812.50          |                      |
| Caveat Costs and Legal Fees .....   |                      | <u>\$ 1,826.00</u> |                      |
|   |                      |                    | <u>336,877.90</u>    |
| Balance Transferred to Reserve for Uncollectible Taxes .....              |                      |                    | <u>\$ 158,977.98</u> |

**TAX SALE AND OTHER PROPERTY****REVENUE AND EXPENDITURE STATEMENT  
FOR YEAR ENDED DECEMBER 31st, 1947**

| <b>REVENUE</b>                                     |                  |                     |                      |
|--|------------------|---------------------|----------------------|
| <b>Rents:</b>                                      |                  |                     |                      |
| Tax Sale Property .....                            | \$ 68,268.15     |                     |                      |
| Other Property .....                               | <u>34,904.16</u> |                     |                      |
|  |                  |                     | <u>\$ 103,172.31</u> |
| <b>EXPENDITURE</b>                                 |                  |                     |                      |
| <b>Tax Sale Property:</b>                          |                  |                     |                      |
| Insurance .....                                    | \$ 1,012.22      |                     |                      |
| Maintenance .....                                  | 8,809.42         |                     |                      |
| Land Department Commissions .....                  | <u>3,413.40</u>  |                     |                      |
|  |                  | \$ 13,235.04        |                      |
| <b>Other Property:</b>                             |                  |                     |                      |
| Insurance .....                                    | \$ 758.98        |                     |                      |
| Maintenance .....                                  | 13,444.61        |                     |                      |
| Land Department Commissions .....                  | <u>1,745.20</u>  |                     |                      |
|  |                  | <u>\$ 15,948.79</u> |                      |
|  |                  |                     | <u>\$ 29,183.83</u>  |
| Net Revenue from Tax Sale and Other Property ..... |                  |                     | <u>\$ 73,988.48</u>  |

**LAND DEPARTMENT****REVENUE AND EXPENDITURE STATEMENT  
FOR YEAR ENDED DECEMBER 31st, 1947**

| <b>REVENUE</b>                         |               |                     |                     |
|--|---------------|---------------------|---------------------|
| <b>Commissions:</b>                    |               |                     |                     |
| Land Sales .....                       | \$ 24,892.30  |                     |                     |
| Rents .....                            | 7,200.86      |                     |                     |
| Sundries .....                         | <u>45.50</u>  |                     |                     |
|  |               |                     | <u>\$ 32,138.66</u> |
| <b>EXPENDITURE</b>                     |               |                     |                     |
| Salaries .....                         | \$ 21,185.53  |                     |                     |
| Printing, Postage and Stationery ..... | 1,175.95      |                     |                     |
| Transportation .....                   | 386.39        |                     |                     |
| Telephones .....                       | 120.20        |                     |                     |
| Advertising .....                      | <u>155.94</u> |                     |                     |
|  |               | <u>\$ 23,024.01</u> |                     |
| Net Revenue from Land Department ..... |               |                     | <u>\$ 9,114.65</u>  |

## ASSESSMENT AND TAXATION STATISTICS

| Year | Net Assessment  | Total Taxes Levied | RATES LEVIED |            |            |            | TOTAL TAX RATE |             |
|------|-----------------|--------------------|--------------|------------|------------|------------|----------------|-------------|
|      |                 |                    | Municipal    | Debentures | Public     | (School)   | Separate       | Public      |
| 1905 | \$ 6,620,985.00 | \$ 115,637.90      | 10.00 Mills  | 2.00 Mills | 4.00 Mills | 4.00 Mills | 4.00 Mills     | 16.00 Mills |
| 1906 | 17,046,789.00   | 192,548.89         | 7.25 "       | .75 "      | 2.50 "     | 2.50 "     | 2.50 "         | 10.50 "     |
| 1907 | 21,985,700.00   | 328,442.39         | 8.00 "       | 2.50 "     | 2.83 "     | 2.83 "     | 2.83 "         | 13.33 "     |
| 1908 | 22,535,210.00   | 375,377.03         | 8.20 "       | 4.60 "     | 3.70 "     | 3.70 "     | 3.70 "         | 14.50 "     |
| 1909 | 25,384,990.00   | 482,506.37         | 9.98 "       | 4.08 "     | 3.44 "     | 3.44 "     | 3.44 "         | 17.50 "     |
| 1910 | 30,105,110.00   | 563,494.88         | 8.90 "       | 3.90 "     | 4.20 "     | 4.20 "     | 4.20 "         | 17.00 "     |
| 1911 | 46,494,740.00   | 686,571.84         | 6.90 "       | 3.60 "     | 3.20 "     | 3.20 "     | 3.20 "         | 13.70 "     |
| 1912 | 123,475,070.00  | 1,530,205.96       | 6.74 "       | 3.06 "     | 3.20 "     | 3.20 "     | 3.20 "         | 12.00 "     |
| 1913 | 188,539,110.00  | 3,471,444.59       | 9.05 "       | 3.75 "     | 3.20 "     | 3.20 "     | 3.20 "         | 16.00 "     |
| 1914 | 191,283,970.00  | 3,769,970.36       | 8.05 "       | 5.17 "     | 4.28 "     | 4.28 "     | 4.28 "         | 17.50 "     |
| 1915 | 171,361,830.00  | 3,358,662.33       | 6.57 "       | 5.38 "     | 4.80 "     | 4.80 "     | 4.80 "         | 16.75 "     |
| 1916 | 132,474,845.00  | 3,283,613.63       | 7.70 "       | 7.55 "     | 5.75 "     | 5.75 "     | 5.75 "         | 21.00 "     |
| 1917 | 100,917,090.00  | 3,188,641.16       | 9.25 "       | 9.50 "     | 7.75 "     | 7.75 "     | 7.75 "         | 21.00 "     |
| 1918 | 92,404,590.00   | 3,655,371.76       | 11.45 "      | 9.75 "     | 8.80 "     | 8.80 "     | 8.80 "         | 26.50 "     |
| 1919 | 79,665,530.00   | 3,701,763.47       | 12.35 "      | 11.70 "    | 11.25 "    | 11.25 "    | 11.25 "        | 30.00 "     |
| 1920 | 79,191,550.00   | 4,541,280.61       | 12.35 "      | 11.35 "    | 15.66 "    | 12.42 "    | 11.25 "        | 45.00 Mills |
| 1921 | 80,213,985.00   | 4,103,302.16       | 12.10 "      | 12.15 "    | 15.65 "    | 14.55 "    | 12.42 "        | 41.76 Mills |
| 1922 | 62,928,880.00   | 3,366,180.44       | 9.40 "       | 11.45 "    | 18.85 "    | 16.70 "    | 14.55 "        | 39.90 "     |
| 1923 | 61,935,100.00   | 3,293,723.65       | 10.35 "      | 10.40 "    | 19.25 "    | 18.50 "    | 16.70 "        | 39.70 "     |
| 1924 | 61,065,375.00   | 3,291,882.80       | 7.65 "       | 11.78 "    | 21.57 "    | 18.50 "    | 17.50 "        | 40.00 "     |
| 1925 | 59,829,245.00   | 3,644,036.86       | 11.77 "      | 12.46 "    | 21.77 "    | 17.50 "    | 17.50 "        | 41.00 "     |
| 1926 | 58,827,450.00   | 3,474,013.00       | 5.05 "       | 18.30 "    | 21.00 "    | 21.00 "    | 21.00 "        | 46.00 Mills |
| 1927 | 59,183,865.00   | 3,606,843.69       | 4.50 "       | 19.50 "    | 22.00 "    | 22.00 "    | 22.00 "        | 44.35 "     |
| 1928 | 59,739,970.00   | 3,681,617.24       | 5.13 "       | 19.17 "    | 22.70 "    | 22.70 "    | 22.70 "        | 46.00 "     |
| 1929 | 63,176,880.00   | 3,864,921.20       | 5.24 "       | 18.48 "    | 22.60 "    | 22.60 "    | 22.60 "        | 47.00 "     |
| 1930 | 65,687,070.00   | 4,074,539.42       | 7.73 "       | 16.97 "    | 22.80 "    | 22.80 "    | 22.80 "        | 46.50 "     |
| 1931 | 66,496,485.00   | 4,285,289.17       | 4.24 "       | 22.70 "    | 22.56 "    | 22.56 "    | 22.56 "        | 47.50 "     |
| 1932 | 66,099,395.00   | 4,423,989.06       | 5.41 "       | 23.79 "    | 22.80 "    | 22.80 "    | 22.80 "        | 49.50 "     |
| 1933 | 67,556,720.00   | 4,136,032.69       | 2.81 "       | 30.82 "    | 22.60 "    | 22.60 "    | 22.60 "        | 52.00 "     |
| 1934 | 56,475,850.00   | 4,409,733.73       | 8.72 "       | 30.03 "    | 25.25 "    | 25.25 "    | 25.25 "        | 50.00 "     |
| 1935 | 54,613,530.00   | 3,742,982.38       | 1.64 "       | 27.26 "    | 26.10 "    | 26.10 "    | 26.10 "        | 54.00 "     |
| 1936 | 54,063,020.00   | 3,756,760.55       | 5.34 "       | 22.66 "    | 27.00 "    | 26.10 "    | 26.10 "        | 53.00 "     |
| 1937 | 53,948,165.00   | 3,694,191.80       | 12.75 "      | 15.00 "    | 26.25 "    | 26.25 "    | 26.25 "        | 54.00 "     |
| 1938 | 53,407,195.00   | 3,668,480.50       | 10.58 "      | 16.42 "    | 27.00 "    | 26.25 "    | 26.25 "        | 54.00 "     |
| 1939 | 53,767,915.00   | 3,595,379.91       | 8.98 "       | 16.03 "    | 26.99 "    | 26.99 "    | 26.99 "        | 54.00 "     |
| 1940 | 54,782,920.00   | 3,605,642.28       | 9.14 "       | 15.36 "    | 27.00 "    | 27.00 "    | 27.00 "        | 52.00 "     |
| 1941 | 56,228,000.00   | 3,675,917.93       | 8.49 "       | 16.26 "    | 26.75 "    | 26.75 "    | 26.75 "        | 51.50 "     |
| 1942 | 57,654,500.00   | 3,747,370.68       | 8.37 "       | 16.38 "    | 26.75 "    | 26.75 "    | 26.75 "        | 51.50 "     |
| 1943 | 59,051,255.00   | 3,695,389.47       | 8.92 "       | 15.83 "    | 26.75 "    | 26.75 "    | 26.75 "        | 49.50 "     |
| 1944 | 69,924,660.00   | 4,231,565.93       | 6.92 "       | 12.87 "    | 26.75 "    | 26.75 "    | 26.75 "        | 49.50 "     |
| 1945 | 73,593,500.00   | 4,401,215.99       | 5.88 "       | 13.94 "    | 29.00 "    | 29.00 "    | 29.00 "        | 49.50 "     |
| 1946 | 77,248,215.00   | 4,705,194.75       | 6.19 "       | 14.31 "    | 29.00 "    | 29.00 "    | 29.00 "        | 49.50 "     |
| 1947 | 83,376,715.00   | 4,979,870.25       | 8.06 "       | 12.44 "    | 29.00 "    | 29.00 "    | 29.00 "        | 49.50 "     |

THOMAS WALKER, Assessor and Collector.

**STATEMENT OF ASSESSMENT AND TAXATION, 1947**

|   |                 |
|---|-----------------|
| Total Assessment .....                      | \$93,256,625.00 |
| Exemptions .....                            | 9,879,910.00    |
| Net Assessment .....                        | \$83,376,715.00 |
| Net Assessment for Municipal Purposes ..... | 83,376,715.00   |
| School Assessment, Public .....             | 64,856,165.00   |
| School Assessment, Separate .....           | 9,520,550.00    |
| Tax Rate .....                              | 49.50 Mills     |

**(a) Tax Arrears from 1946:**

|   |               |
|---|---------------|
| Dec. 31, 1946, Tax Arrears Outstanding as per Tax Rolls ..... | \$ 459,052.45 |
| Tax Arrears Against Lands Forfeited to City .....             | 1,670,788.85  |

|   |                      |
|---|----------------------|
| <b>(b) Arrears Per Tax Rolls as Above .....</b> | <b>\$ 459,052.45</b> |
| Add Interest Penalties Accruing .....           | 38,613.31            |
| Reinstatement Tax Sale Lands .....              | 101.65               |
|   | <u>\$ 497,767.41</u> |

**Deduct Taxes and Penalties transferred**

|                                   |                      |
|-----------------------------------|----------------------|
| to Lands Forfeited to City .....  | \$ 5,336.60          |
| Cancellations and Accounts .....  |                      |
| Written Off .....                 | 2,546.10             |
| Sundry Adjustments in Rolls ..... | 1,364.62             |
|                                   | <u>9,247.32</u>      |
|                                   | <u>\$ 488,520.09</u> |

**(c) Tax Levy 1947:**

|  |                      |
|--|----------------------|
| Municipal and School Taxes .....             | \$ 4,094,961.49      |
| Special Frontage Taxes .....                 | 165,535.55           |
| Water Frontage and Arrears .....             | 154,250.64           |
| Sewer Frontage and Arrears .....             | 135,541.85           |
| Boulevard Maintenance .....                  | 8,023.47             |
| Lane Maintenance .....                       | 3,165.03             |
| Sanitary Tax .....                           | 8,915.00             |
| Prism Lights, Coal Chutes and Marquees ..... | 2,545.87             |
| Business Tax .....                           | <u>\$ 457,544.67</u> |

**Deduct:**

|                      |              |           |                        |
|----------------------|--------------|-----------|------------------------|
| License Offset ..... | \$ 45,610.03 |           |                        |
| Uncollectible .....  | 5,003.29     | 50,613.32 | 406,931.35             |
|                      |              |           | <u>4,979,870.25</u>    |
|                      |              |           | <u>\$ 5,468,390.34</u> |

**Deduct Collections:**

|                        |                     |
|------------------------|---------------------|
| Arrears of Taxes ..... | \$ 292,076.25       |
| Current Taxes .....    | \$ 4,575,366.45     |
| Add Discount .....     | 79,161.72           |
|                        | <u>4,654,528.17</u> |
|                        | <u>4,946,604.42</u> |

|  |                   |
|--|-------------------|
| Arrears December 31st, 1947 as per Tax Rolls ..... | \$ 521,785.92     |
| Arrears December 31st, 1946 as per Tax Rolls ..... | <u>459,052.45</u> |

**(d) Lands Forfeited to City:**

|   |                        |
|---|------------------------|
| Lands Forfeited as at Dec. 31st, 1946 .....   | \$ 1,670,788.85        |
| Deduct Sales per Land Dept. (Net) .....       | \$ 331,716.90          |
| Transferred to Tax Rolls .....                | 101.65                 |
| Transferred to Wartime Housing Projects ..... | 26,078.24              |
|   | <u>357,896.79</u>      |
|   | <u>\$ 1,312,892.06</u> |

**Add Taxes and Penalties Transferred**

|                          |                  |
|--------------------------|------------------|
| from Tax Rolls .....     | \$ 5,336.60      |
| Sundry Adjustments ..... | 4,938.69         |
|                          | <u>10,275.29</u> |

|   |                        |
|---|------------------------|
| Lands Forfeited to City as at December 31st, 1947 ..... | \$ 1,323,167.35        |
| Lands Forfeited to City as at December 31st, 1946 ..... | <u>\$ 1,670,788.85</u> |

**STATEMENT OF ASSESSMENT AND TAXATION, 1947**

(Continued)

**(e) Analysis of Collections:****Arrears:**

|   |                   |               |
|---|-------------------|---------------|
| General Taxes .....                                       | \$ 278,863.80     |               |
| Business Taxes .....                                      | 13,212.45         |               |
|   | <u>292,076.25</u> |               |
| Sales and Redemptions against Lands Forfeited to City.... | 610,257.27        |               |
|   |                   | \$ 902,333.52 |

**Current:**

|                         |                        |                        |
|-------------------------|------------------------|------------------------|
| General Taxes .....     | \$ 4,219,968.79        |                        |
| Business Taxes .....    | 355,397.64             |                        |
|                         | <u>\$ 4,575,366.45</u> |                        |
| Add Discount .....      | 79,161.72              |                        |
|                         |                        | 4,654,528.17           |
| Total Collections ..... |                        | <u>\$ 5,556,861.69</u> |

**(f) Analysis of Tax Arrears Outstanding December 31st, 1947:**

|                                       |                   |                        |
|---------------------------------------|-------------------|------------------------|
| General Taxes .....                   | \$ 493,203.34     |                        |
| Business Taxes .....                  | 28,582.58         |                        |
|                                       |                   | \$ 521,785.92          |
| Tax Sale Lands Forfeited to City..... | \$ 1,323,167.35   |                        |
| Deduct Reserves .....                 | <u>716,385.97</u> |                        |
|                                       |                   | \$ 606,781.38          |
|                                       |                   | <u>\$ 1,128,567.30</u> |

**ENGINEERING DEPARTMENT****STATEMENT OF REVENUE AND EXPENDITURE  
FOR YEAR ENDED DECEMBER 31st, 1947****EXPENDITURE****Administration:**

|                                    |              |              |
|------------------------------------|--------------|--------------|
| Salaries .....                     | \$ 56,117.46 |              |
| Stationery .....                   | 2,661.96     |              |
| Transportation .....               | 10,692.60    |              |
| Rents and Phones .....             | 623.66       |              |
| Workmen's Compensation Board ..... | 11,298.45    |              |
| Surveys .....                      | 2,565.74     |              |
| Insurance .....                    | 2,385.29     |              |
|                                    |              | \$ 86,345.16 |

**Public Works:**

|                                       |             |               |
|---------------------------------------|-------------|---------------|
| Maintenance of Plant .....            | \$ 7,094.71 |               |
| Depreciation on Inventory .....       | 6,007.46    |               |
| Maintenance of Safety Fences .....    | 2,143.75    |               |
| Maintenance of Gravelled Roads .....  | 32,725.79   |               |
| Maintenance of Paved Roads .....      | 53,153.11   |               |
| Maintenance of Earth Roads .....      | 23,181.65   |               |
| Maintenance of Plank Walks .....      | 38,960.81   |               |
| Maintenance of Concrete Walks .....   | 10,588.26   |               |
| Maintenance of Bituminous Walks ..... | 2,089.24    |               |
| Maintenance of Bridges .....          | 24,817.08   |               |
| Street Traffic Signs .....            | 11,688.62   |               |
| Brushing .....                        | 3,265.00    |               |
| Fountains .....                       | 3,900.00    |               |
|                                       |             | \$ 219,615.48 |

**Sewers and Drainage:**

|  |              |              |
|--|--------------|--------------|
| Maintenance of Sewers and Catch Basins ..... | \$ 11,181.72 |              |
| Surface Drainage .....                       | 19,317.07    |              |
| Operation of Sewers .....                    | 19,578.68    |              |
| Operation of Catch Basins .....              | 5,115.92     |              |
| Operation of Pump-wells .....                | 4,421.12     |              |
| Operation of Sewage Disposal No. 1 .....     | 10,505.34    |              |
| Operation of Sewage Disposal No. 3 .....     | 4,577.31     |              |
| Operation of Sewage Disposal No. 4 .....     | 7,888.53     |              |
|  |              | \$ 82,585.69 |

**Streets and Scavenging:**

|                                 |              |               |
|---------------------------------|--------------|---------------|
| Street Cleaning .....           | \$ 45,451.56 |               |
| Oiling and Dust Abatement ..... | 13,094.98    |               |
| Snow and Ice Removal .....      | 95,797.67    |               |
| Scavenging .....                | 255,562.04   |               |
|                                 |              | \$ 409,906.25 |

**Stables:**

|                            |           |             |
|----------------------------|-----------|-------------|
| Stable Labour .....        | \$ 787.41 |             |
| Stable Feed .....          | 1,149.62  |             |
| Stable Shoeing .....       | 302.32    |             |
| Stable Harness .....       | 6.75      |             |
| Stable Miscellaneous ..... | 133.10    |             |
|                            |           | \$ 2,379.20 |

**Incinerator:**

|                                 |              |              |
|---------------------------------|--------------|--------------|
| Incinerator Labour .....        | \$ 14,852.87 |              |
| Incinerator Miscellaneous ..... | 467.29       |              |
| Incinerator Maintenance .....   | 3,498.82     |              |
|                                 |              | \$ 18,818.98 |

**Miscellaneous Accounts:**

|  |             |               |
|--|-------------|---------------|
| Sickness .....                           | \$ 6,852.35 |               |
| Vacation .....                           | 18,678.15   |               |
| Statutory Holiday Pay (Hourly Men) ..... | 17,183.31   |               |
|  |             | \$ 42,713.81  |
|  |             | \$ 862,364.57 |



**ENGINEERING DEPARTMENT****STATEMENT OF REVENUE AND EXPENDITURE  
FOR YEAR ENDED DECEMBER 31st, 1947****REVENUE**

|   |              |                      |
|---|--------------|----------------------|
| Scavenging .....                            | \$ 21,514.87 |                      |
| Incinerator .....                           | 2,811.20     |                      |
| Stables .....                               | 2,379.20     |                      |
| Lane Graveling .....                        | 3,165.03     |                      |
| Transit System—Maintenance Bus Routes ..... | 67,442.41    |                      |
| Engineering Fees .....                      | 49,858.64    |                      |
| Blacksmith Shop (Surplus) .....             | 11,382.23    |                      |
| Paving Plant (Surplus) .....                | 9,239.15     |                      |
| Gravel Pit (Surplus) .....                  | 8,140.22     |                      |
|   |              | \$ 175,932.95        |
| Charges for Equipment .....                 |              | 34,415.96            |
|   |              | <u>\$ 210,348.91</u> |

**SUMMARY**

|                                |                      |
|--------------------------------|----------------------|
| Total Expenditure .....        | \$ 862,364.57        |
| Deduct Revenue .....           | 210,348.91           |
| Expenditure Less Revenue ..... | <u>\$ 652,015.66</u> |

**STATEMENT OF ASSETS AND LIABILITIES****ASSETS**

|  |                      |
|--|----------------------|
| Accounts Receivable (Less Reserve for Bad Debts) .....         | \$ 5,559.58          |
| Sundry Assets—Works in Progress .....                          | 26,505.88            |
| Inventory—Loose Tools, etc. ....                               | 112,503.12           |
| <b>Depreciated Assets:</b> (See Reserves)                      |                      |
| Equipment (acquired from Gravel Pit Reserve) .....             | 5,939.00             |
| Equipment (acquired from Equipment and General Reserves) ..... | 130,107.70           |
|  | <u>\$ 280,615.28</u> |

**LIABILITIES**

|  |                      |
|--|----------------------|
| Accounts Payable .....   | \$ 6,436.33          |
| Gravel Pit Development Reserve .....                                       | 114,936.06           |
| Equipment Reserve .....  | 12,203.84            |
| Paving Plant Reserve .....   | 878.86               |
| Reserve for Assets (acquired through Gravel Pit Reserve) .....             | 5,939.00             |
| Reserve for Assets (acquired through Equipment and General Reserves) ..... | 130,107.70           |
| The City of Edmonton Balance .....   | 10,113.49            |
|  | <u>\$ 280,615.28</u> |

**EDMONTON MUNICIPAL AIRPORT****STATEMENT OF REVENUE AND EXPENDITURE****FOR YEAR ENDED****EXPENDITURE**

|  |    |           |                      |
|--|----|-----------|----------------------|
| Administration .....                             | \$ | 6,034.49  |                      |
| Maintenance Hangars, Grounds and Equipment ..... |    | 10,700.78 |                      |
| Operation Hangars, Grounds and Runways .....     |    | 34,431.90 |                      |
| Operation Administration Building .....          |    | 20,588.75 |                      |
| Operation Seaplane Base .....                    |    | 1,903.62  |                      |
| Provision for Doubtful Accounts .....            |    | 2,800.00  |                      |
|  |    |           | \$ 76,459.54         |
| Depreciation on Buildings .....                  | \$ | 12,750.00 |                      |
| Capital Charges .....                            |    | 21,552.00 |                      |
|  |    |           | \$ 34,302.00         |
|  |    |           | <u>\$ 110,761.54</u> |
| Profit on Operation for Year .....               |    |           | 1,030.68             |
|  |    |           | <u>\$ 111,792.22</u> |

**STATEMENT OF ASSETS AND LIABILITIES****ASSETS**

|  |    |                   |
|--|----|-------------------|
| Accounts Receivable (Less Reserve for Doubtful Accounts) ..... | \$ | 45,983.64         |
| Inventory .....  |    | 2,454.00          |
| <b>Depreciated Assets:</b> (See Reserve)                       |    |                   |
| Hangars and Administration Building .....                      |    | 242,250.00        |
|  | \$ | <u>290,687.64</u> |

**PARKS DEPARTMENT****STATEMENT OF REVENUE AND EXPENDITURE****FOR YEAR ENDED****EXPENDITURE**

|                             |    |                   |
|-----------------------------|----|-------------------|
| Administration .....        | \$ | 24,841.60         |
| Boulevards .....            |    | 32,183.62         |
| Parks and Playgrounds ..... |    | 45,977.63         |
| Golf Links .....            |    | 13,865.29         |
| Swimming Pools .....        |    | 24,003.78         |
| Hockey Rinks .....          |    | 13,405.77         |
| Weed Control .....          |    | 3,783.12          |
| Cemeteries .....            |    | 18,576.37         |
| Band Concerts .....         |    | 900.00            |
|                             |    |                   |
|                             | \$ | <u>182,816.10</u> |

**STATEMENT OF ASSETS AND LIABILITIES****ASSETS**

|                           |    |                  |
|---------------------------|----|------------------|
| Accounts Receivable ..... | \$ | 4,902.82         |
| Inventories .....         |    | 25,335.15        |
|                           | \$ | <u>30,237.97</u> |

**EDMONTON MUNICIPAL AIRPORT****STATEMENT OF REVENUE AND EXPENDITURE****DECEMBER 31st, 1947****REVENUE**

|  |              |
|--|--------------|
| Hangar Rentals .....                       | \$ 33,435.96 |
| Field Charges .....                        | 23,679.50    |
| Commission on Gasoline and Oil Sales ..... | 7,746.01     |
| Administration Building Rentals .....      | 19,594.09    |
| Seaplane Base .....                        | 324.93       |
| Dominion of Canada Subsidy .....           | 25,000.00    |
| Miscellaneous .....                        | 2,011.73     |

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\$ 111,792.22
**STATEMENT OF ASSETS AND LIABILITIES****LIABILITIES**

|   |              |
|---|--------------|
| Reserve for Extensions .....                          | \$ 19,113.98 |
| Reserve for Hangars and Administration Building ..... | 242,250.00   |
| The City of Edmonton Balance .....                    | 29,323.66    |

---

\$ 290,687.64
**PARKS DEPARTMENT****STATEMENT OF REVENUE AND EXPENDITURE****DECEMBER 31st, 1947****REVENUE**

|                               |              |
|-------------------------------|--------------|
| Grass Cutting .....           | \$ 8,301.80  |
| Refreshment Concessions ..... | 1,192.30     |
| Golf Links .....              | 18,682.05    |
| Stadium .....                 | 1,431.23     |
| Swimming Pools .....          | 17,718.71    |
| Cemeteries .....              | 11,370.65    |
| Sales and Jobbing .....       | 2,296.88     |
|                               | <hr/>        |
|                               | \$ 60,993.62 |

**SUMMARY**

|                                |               |
|--------------------------------|---------------|
| Total Expenditure .....        | \$ 182,816.10 |
| Deduct Revenue .....           | 60,993.62     |
| Expenditure Less Revenue ..... | <hr/>         |
|                                | \$ 121,822.48 |

**STATEMENT OF ASSETS AND LIABILITIES****LIABILITIES**

|  |              |
|--|--------------|
| Sundry Liability—Prepayment on Grave ..... | \$ 30.00     |
| The City of Edmonton Balance .....         | 30,207.97    |
|  | <hr/>        |
|  | \$ 30,237.97 |

**CAPITAL ACCOUNT****SUMMARY OF RECEIPTS AND DISBURSEMENTS  
FOR YEAR ENDED DECEMBER 31st, 1947****RECEIPTS**

|                                      |                 |
|--------------------------------------|-----------------|
| Debentures Sold as per Schedule..... | \$ 1,044,563.18 |
|--------------------------------------|-----------------|

**DISBURSEMENTS**

|  |                     |
|--|---------------------|
| Property Share of Local Improvements.....                | \$ 294,563.18       |
| Transit System—Trolley Buses and Trolley Bus Garage..... | 750,000.00          |
|  | <u>1,044,563.18</u> |

**RESERVES FOR UTILITY EXTENSIONS**

|                   | Reserve<br>Dec. 31, 1946 | Placed to<br>Reserve<br>1947* | Total                  | Expended<br>During<br>1947 | Reserve<br>Dec. 31, 1947 |
|-------------------|--------------------------|-------------------------------|------------------------|----------------------------|--------------------------|
| Electric Light \$ | 624,190.93               | \$ 238,582.69                 | \$ 862,773.62          | \$ 333,231.27              | \$ 529,542.35            |
| Power Plant       | 529,055.25               | 417,217.58                    | 946,272.83             | 853,720.84                 | 92,551.99                |
| Transit Sys...    | 707,758.38               | 133,642.27                    | 841,400.65             | 716,371.27                 | 125,029.38               |
| Telephone         | 173,137.20               | 168,629.03                    | 341,766.23             | 285,192.89                 | 56,573.34                |
| Waterworks        | 656,898.71               | 175,349.24                    | 832,247.95             | 323,627.60                 | 508,620.35               |
|                   | <u>\$ 2,691,040.47</u>   | <u>\$ 1,133,420.81</u>        | <u>\$ 3,824,461.28</u> | <u>\$ 2,512,143.87</u>     | <u>\$ 1,312,317.41</u>   |

\*—Including Interest Earnings of \$54,904.76, Sales of Obsolete Power Plant Equipment of \$2,511.86 and \$5,000.00 credited to Electric Light Department Reserve for Transit System Feeder Lines.

EXPENDITURES UNPROVIDED FOR AND PENDING SALE OF BY-LAWS

AS AT DECEMBER 31st 1947

| Purpose                                  | Amount       | General | Local Improvement<br>Property Share | Local Improvement<br>to be Allocated | Utilities |
|--|--------------|---------|-------------------------------------|--------------------------------------|-----------|
| Walks and Crossings                      | \$124,471.93 |         | \$124,471.93                        |                                      |           |
| Grading, Graveling, Boulevards and Curbs | 159,972.26   |         | 159,972.26                          |                                      |           |
| Paving                                   | 191,008.71   |         | 191,008.71                          |                                      |           |
|  | \$475,452.90 |         | \$475,452.90                        |                                      |           |

SUMMARY OF DEBENTURE SALES DURING THE YEAR 1947

| By-Law No. | Date of Issue | Object                     | Amount          | Date of Interest | Rate of Interest | Term     |
|------------|---------------|----------------------------|-----------------|------------------|------------------|----------|
| 1136       | Aug. 15, 1947 | Special Local Improvements | \$ 2,531.82     | Aug. 15          | 3 1/2 %          | 4 Years  |
| 1137       | Aug. 15, 1947 | Special Local Improvements | 75,430.60       | Aug. 15          | 3 1/2 %          | 9 Years  |
| 1138       | Aug. 15, 1947 | Special Local Improvements | 212,600.76      | Aug. 15          | 3 1/2 %          | 19 Years |
| 1160       | Dec. 1, 1947  | Trolley Buses and Garage   | 200,000.00      | June 1-Dec. 1    | 3 1/2 %          | 15 Years |
| 1160       | Dec. 1, 1947  | Trolley Buses and Garage   | 200,000.00      | June 1-Dec. 1    | 2 3/4 %          | 15 Years |
| 1160       | Dec. 1, 1947  | Trolley Buses and Garage   | 350,000.00      | June 1-Dec. 1    | 3 %              | 15 Years |
|            |               |                            | \$ 1,044,563.18 |                  |                  |          |

## SCHEDULE OF OUTSTANDING DEBENTURES AS AT DECEMBER 31st, 1947

| By-Law No.  | Date of Issue  | Object  | Amount of Issue | Amount Outstanding | Date of Interest | Rate of Interest | Term           |
|---|----------------|---|-----------------|--------------------|------------------|------------------|----------------|
| <b>Issued to Dominion of Canada:</b>                |                |   |                 |                    |                  |                  |                |
| 902   | Jan. 1, 1940   | Electric Light  | \$ 7,000.00     | \$ 4,695.11        | Jan. 1-July 1    | 2%               | 20 years       |
| 902   | July 1, 1940   | Street Railway  | 150,000.00      | 104,136.24         | July 1-Jan. 1    | 2%               | 20 years       |
| 903   | July 1, 1939   | Special Local Improvements  | 35,053.85       | 22,679.15          | July 1-Jan. 1    | 2%               | 20 years       |
| 935   | June 30, 1940  | Waterworks  | 20,000.00       | 13,884.84          | June 30-Dec. 31  | 2%               | 20 years       |
| 939   | June 30, 1940  | Special Local Improvements  | 16,825.00       | 11,680.62          | June 30-Dec. 31  | 2%               | 20 years       |
|   |                |   | \$ 228,878.85   | \$ 157,075.96      |                  |                  |                |
| <b>Issued to The City of Edmonton Pension Fund:</b> |                |   |                 |                    |                  |                  |                |
| 1038  | Dec. 1, 1943   | Special Local Improvements  | \$ 1,243.17     | \$ 271.00          | Dec. 1           | 4 1/2 %          | 5 years        |
| 1039  | Dec. 1, 1943   | Special Local Improvements  | 21,827.83       | 14,228.37          | Dec. 1           | 4 1/2 %          | 10 years       |
| 1040  | Dec. 1, 1943   | Special Local Improvements  | 16,079.07       | 13,886.31          | Dec. 1           | 4 1/2 %          | 20 years       |
| 1045  | Dec. 29, 1944  | Special Local Improvements  | 507.56          | 215.04             | Dec. 29          | 4 %              | 5 years        |
| 1056  | Dec. 29, 1944  | Special Local Improvements  | 15,949.05       | 11,802.29          | Dec. 29          | 4 %              | 10 years       |
| 1057  | Dec. 29, 1944  | Special Local Improvements  | 7,417.89        | 6,640.28           | Dec. 29          | 4 %              | 20 years       |
| 1088  | Dec. 29, 1944  | Special Local Improvements  | 1,835.32        | 1,144.07           | Dec. 29          | 4 %              | 5 years        |
| 1089  | Nov. 20, 1945  | Special Local Improvements  | 33,437.37       | 27,755.91          | Nov. 20          | 4 %              | 10 years       |
| 1090  | Nov. 20, 1945  | Special Local Improvements  | 20,976.33       | 19,539.31          | Nov. 20          | 4 %              | 20 years       |
| 1112  | Oct. 1, 1946   | Special Local Improvements  | 3,076.32        | 1,917.64           | Oct. 1           | 4 %              | 5 years        |
| 1113  | Oct. 1, 1946   | Special Local Improvements  | 94,487.92       | 78,433.16          | Oct. 1           | 4 %              | 10 years       |
| 1114  | Oct. 1, 1946   | Special Local Improvements  | 156,201.25      | 145,500.41         | Oct. 1           | 4 %              | 20 years       |
| 1136  | Aug. 15, 1947  | Special Local Improvements  | 2,531.82        | 2,531.82           | Aug. 15          | 3 1/2 %          | 4 years        |
| 1137  | Aug. 15, 1947  | Special Local Improvements  | 79,430.60       | 79,430.60          | Aug. 15          | 3 1/2 %          | 9 years        |
| 1138  | Aug. 15, 1947  | Special Local Improvements  | 212,600.76      | 212,600.76         | Aug. 15          | 3 1/2 %          | 19 years       |
|   |                |   | \$ 667,602.26   | \$ 615,896.97      |                  |                  |                |
| By-Law No.  | Date of Issue  | Object  | Amount of Issue | Amount Outstanding | Date of Interest | Rate of Interest | Maturity Date  |
| <b>Issued to General Public:</b>                    |                |   |                 |                    |                  |                  |                |
| 1049  | March 15, 1944 | Refunding Issue (Series "A")<br>(Numbers of Debentures issued, 1 to 1770 inclusive, in denominations of \$1,000 each. Redeemed to date Numbers 1 to 375 inclusive.) |                 | 125,000.00         | Mar. 15-Sept. 15 | 3 %              | March 15, 1948 |
|   |                |   |                 | 125,000.00         | Mar. 15-Sept. 15 | 3 %              | March 15, 1949 |
|   |                |   |                 | 118,000.00         | Mar. 15-Sept. 15 | 3 %              | March 15, 1950 |
|   |                |   |                 | 114,000.00         | Mar. 15-Sept. 15 | 3 %              | March 15, 1951 |
|   |                |   |                 | 110,000.00         | Mar. 15-Sept. 15 | 3 1/2 %          | March 15, 1952 |
|   |                |   |                 |                    | Mar. 15-Sept. 15 | 3 1/2 %          | March 15, 1953 |

| Office of the Imperial Bank of Canada in any of the Cities of Edmonton, |         |    |
|---|---------|----|
| \$ 105,000.00   | Mar. 15 | 15 |
| 100,000.00  | Mar. 15 | 15 |
| 100,000.00  | Mar. 15 | 15 |
| 100,000.00  | Mar. 15 | 15 |
| 100,000.00  | Mar. 15 | 15 |
| 80,000.00   | Mar. 15 | 15 |
| 20,000.00   | Mar. 15 | 15 |
| 20,000.00   | Mar. 15 | 15 |
| 20,000.00   | Mar. 15 | 15 |
| 20,000.00   | Mar. 15 | 15 |
| 20,000.00   | Mar. 15 | 15 |
| \$ 1,395,000.00   |         |    |
| \$ 525,000.00   | May 15  | 15 |
| 525,000.00  | May 15  | 15 |
| 525,000.00  | May 15  | 15 |
| 525,000.00  | May 15  | 15 |
| 525,000.00  | May 15  | 15 |
| 525,000.00  | May 15  | 15 |
| 550,000.00  | May 15  | 15 |
| 550,000.00  | May 15  | 15 |
| 550,000.00  | May 15  | 15 |
| 550,000.00  | May 15  | 15 |
| 550,000.00  | May 15  | 15 |
| 550,000.00  | May 15  | 15 |
| 550,000.00  | May 15  | 15 |
| 550,000.00  | May 15  | 15 |
| 550,000.00  | May 15  | 15 |
| 550,000.00  | May 15  | 15 |
| \$ 9,150,000.00   |         |    |

Principal and interest payable at the option of the holder in Canada at the principal office of the Imperial Bank of Canada in any of the Cities of Edmonton, Toronto, Montreal, Winnipeg, Vancouver or Calgary.

| 1055 | May 15, 1944 | Refunding Issue (Series "B")<br>(Numbers of Debentures issued, 1 to 9150<br>inclusive, in denominations of \$1,000 each.) |
|------|--------------|---|
|      |              |   |

Principal and Interest payable at the option of the holder in Canada at the principal office of the Imperial Bank of Canada in any of the Cities of Edmonton, Toronto, Montreal, Winnipeg, or Vancouver, or at the principal office of the Bank of the Manhattan Company, New York, N.Y., or of the First National Bank of Chicago, Chicago, Illinois. These Debentures are subject to call on any interest payment date, in whole or in part, as follows: (if called in part only, to be called in the order of reverse maturity) at a premium of 2% of the principal amount if redeemed on or after May 15, 1949 and prior to May 15, 1952; at 1½% if redeemed on or after May 15, 1952 and prior to May 15, 1960; at 1% if redeemed on or after May 15, 1956 and prior to May 15, 1960; at ½% if redeemed on or after May 15, 1960 and prior to maturity.

## SCHEDULE OF OUTSTANDING DEBENTURES AS AT DECEMBER 31st, 1947 (Continued)

| By-Law No. | Date of Issue | Object   | Amount of Issue Outstanding | Date of Interest | Rate of Interest | Maturity Date |
|------------|---------------|--|-----------------------------|------------------|------------------|---------------|
| 1068       | Feb. 1, 1945  | <b>Issued to General Public:</b><br>Refunding Issue (Series "C")<br>(Numbers of Debentures issued 1 to 3500 inclusive, in denominations of \$1,000 each. Redeemed to date Numbers 1 to 400 inclusive.) | \$ 200,000.00               | Feb. 1-Aug. 1    | 3%               | Feb. 1, 1948  |
|            |               |  |                             | Feb. 1-Aug. 1    | 3%               | Feb. 1, 1949  |
|            |               |  |                             | Feb. 1-Aug. 1    | 3%               | Feb. 1, 1950  |
|            |               |  |                             | Feb. 1-Aug. 1    | 3%               | Feb. 1, 1951  |
|            |               |  |                             | Feb. 1-Aug. 1    | 3%               | Feb. 1, 1952  |
|            |               |  |                             | Feb. 1-Aug. 1    | 3%               | Feb. 1, 1953  |
|            |               |  |                             | Feb. 1-Aug. 1    | 3 1/2%           | Feb. 1, 1954  |
|            |               |  |                             | Feb. 1-Aug. 1    | 3 1/2%           | Feb. 1, 1955  |
|            |               |  |                             | Feb. 1-Aug. 1    | 3 1/2%           | Feb. 1, 1956  |
|            |               |  |                             | Feb. 1-Aug. 1    | 3 1/2%           | Feb. 1, 1957  |
|            |               |  |                             | Feb. 1-Aug. 1    | 3 1/2%           | Feb. 1, 1958  |
|            |               |  |                             | Feb. 1-Aug. 1    | 3 1/2%           | Feb. 1, 1959  |
|            |               |  |                             | Feb. 1-Aug. 1    | 3 1/2%           | Feb. 1, 1960  |
|            |               |  |                             | Feb. 1-Aug. 1    | 3 1/2%           | Feb. 1, 1961  |
|            |               |  |                             | Feb. 1-Aug. 1    | 3 1/2%           | Feb. 1, 1962  |
|            |               |  | \$ 3,100,000.00             |                  |                  |               |
| 1092       | Dec. 1, 1945  | <b>Refunding Issue (Series "D")</b><br>(Numbers of Debentures issued, 1 to 2039 inclusive, in denominations of \$1,000 each.)  | \$ 160,000.00               | Dec. 1-June 1    | 2 3/4%           | Dec. 1, 1948  |
|            |               |  |                             | Dec. 1-June 1    | 2 7/8%           | Dec. 1, 1949  |
|            |               |  |                             | Dec. 1-June 1    | 3%               | Dec. 1, 1950  |
|            |               |  |                             | Dec. 1-June 1    | 3%               | Dec. 1, 1951  |
|            |               |  |                             | Dec. 1-June 1    | 3 1/8%           | Dec. 1, 1952  |
|            |               |  |                             | Dec. 1-June 1    | 3 1/8%           | Dec. 1, 1953  |
|            |               |  |                             | Dec. 1-June 1    | 3 3/4%           | Dec. 1, 1954  |
|            |               |  |                             | Dec. 1-June 1    | 3 3/8%           | Dec. 1, 1955  |
|            |               |  |                             | Dec. 1-June 1    | 3 1/2%           | Dec. 1, 1956  |
|            |               |  |                             | Dec. 1-June 1    | 3 1/2%           | Dec. 1, 1957  |
|            |               |  |                             | Dec. 1-June 1    | 3 1/2%           | Dec. 1, 1958  |
|            |               |  |                             | Dec. 1-June 1    | 3 1/2%           | Dec. 1, 1959  |
|            |               |  |                             | Dec. 1-June 1    | 3 1/2%           | Dec. 1, 1960  |
|            |               |  |                             | Dec. 1-June 1    | 3 1/2%           | Dec. 1, 1961  |
|            |               |  |                             | Dec. 1-June 1    | 3 1/2%           | Dec. 1, 1962  |
|            |               |  | \$ 2,039,000.00             |                  |                  |               |

Principal and Interest payable at the option of the holder in Canada at the principal office of the Imperial Bank of Canada in any of the Cities of Edmonton, Toronto, Montreal, Winnipeg, Vancouver or Calgary.

Principal and Interest payable at the option of the holder in Canada at the principal office of the Imperial Bank of Canada in either of the Cities of Edmonton or Toronto, or at the principal office of the Bank of the Manhattan Company, New York, N.Y. These Debentures are subject to call in whole, but not in part, at par, on any interest payment date on or after December 1st, 1948.



| 1160 | Dec. 1, 1947 | Transit System Issue (Series "E")<br>Trolley Buses and Trolley Bus<br>(Number of Debentures issued, 1 to 750<br>inclusive, in denominations of \$1,000 each.)<br>Redeemable at the rate of \$50,000 on<br>December 1st each year from 1948 to 1962<br>inclusive. | \$ 200,000.00<br>200,000.00<br>350,000.00<br>\$ 750,000.00 | Dec. 1-June 1<br>Dec. 1-June 1<br>Dec. 1-June 1 | 2 1/2 %<br>2 3/4 %<br>3 % | Dec. 1, 1951<br>Dec. 1, 1955<br>Dec. 1, 1962 |
|------|--------------|--|--|---|---------------------------|--|
|------|--------------|--|--|---|---------------------------|--|

Principal and interest payable at the option of the holder, in Canada, at the principal office of the Imperial Bank of Canada, in any of the Cities of Edmonton, Toronto, Montreal, Winnipeg, Vancouver or Calgary.

### SUMMARY OF OUTSTANDING DEBENTURES AS AT DECEMBER 31st, 1947

|  |                        |
|--|------------------------|
| Issued to Dominion of Canada                                       | \$ 157,075.96          |
| Issued to The City of Edmonton Pension Fund                        | 615,896.97             |
| Issued to General Public—1944 Refunding (Series "A")               | 1,395,000.00           |
| Issued to General Public—1944 Refunding (Series "B")               | 9,150,000.00           |
| Issued to General Public—1945 Refunding (Series "C")               | 3,100,000.00           |
| Issued to General Public—1945 Refunding (Series "D")               | 2,039,000.00           |
| Issued to General Public—1947 Edmonton Transit System (Series "E") | 750,000.00             |
|  | <u>\$17,206,972.93</u> |

**PURCHASING DEPARTMENT****PURCHASING OPERATION ACCOUNT FOR YEAR TO  
DECEMBER 31st, 1947**

|   |    |            |    |            |
|---|----|------------|----|------------|
| <b>Sales</b>                                    |    |            | \$ | 240,949.15 |
| Cost of Sales: Inventory at December 31st, 1946 | \$ | 60,569.83  |    |            |
| Purchases                                       |    | 207,121.37 |    |            |
|   | \$ | 267,691.20 |    |            |
| <b>Deduct</b> Inventory at December 31st, 1947  |    | 45,934.00  |    |            |
|   |    |            |    | 221,757.20 |
| Gross Profit being 8.65% on Cost                |    |            | \$ | 19,191.95  |
| <b>Truck Operation:</b>                         |    |            |    |            |
| Earnings  | \$ | 17,818.02  |    |            |
| <b>Deduct—</b> Salaries                         | \$ | 10,172.98  |    |            |
| Truck Maintenance                               |    | 2,996.55   |    |            |
|   |    | 13,169.53  |    |            |
| Gross Profit from Trucks                        |    |            |    | 4,648.49   |
| <b>Add Other Revenue:</b>                       |    |            |    |            |
| Allowance for Services as Purchasing Agent      |    |            |    | 1,620.00   |
| Earnings from Tools and Equipment               |    |            |    | 175.50     |
| Salvage   |    |            |    | 65.00      |
|   |    |            |    | 25,700.94  |
| <b>Deduct Expenses of Operations:</b>           |    |            |    |            |
| Salaries  | \$ | 10,590.58  |    |            |
| Central Administration Charge                   |    | 420.00     |    |            |
| Printing  |    | 427.71     |    |            |
| Transportation                                  |    | 304.80     |    |            |
| Telephone                                       |    | 107.94     |    |            |
| Miscellaneous                                   |    | 36.00      |    |            |
| Insurance and Taxes                             |    | 591.47     |    |            |
| Delivery Expenses                               |    | 2,307.28   |    |            |
| Rent  |    | 2,000.00   |    |            |
| Depreciation on Equipment, Furniture, etc.      |    | 1,034.94   |    |            |
|   |    |            |    | 17,820.72  |
| Profit from Purchasing Operations Account       |    |            | \$ | 7,880.22   |

**BUILDINGS OPERATION ACCOUNT FOR YEAR TO  
DECEMBER 31st, 1947**

|                                     |    |          |    |          |
|-------------------------------------|----|----------|----|----------|
| <b>Rentals</b>                      |    |          | \$ | 7,000.00 |
| <b>Deduct Expenses:</b>             |    |          |    |          |
| Salaries                            | \$ | 1,892.53 |    |          |
| Light, Water and Heat               | \$ | 2,516.69 |    |          |
| <b>Less</b> Charged to Other Depts. |    | 1,251.55 |    |          |
|                                     |    |          |    | 1,265.14 |
| Building Maintenance                |    | 1,517.71 |    |          |
| Spur Rental and Maintenance         |    | 260.23   |    |          |
|                                     |    |          |    | 4,935.61 |
| Profit from Operation of Buildings  |    |          | \$ | 2,064.39 |

NOTE: No depreciation or allowance for interest on investment has been included above.

|   |    |          |
|---|----|----------|
| Profit from Purchasing Operations Account | \$ | 7,880.22 |
| Profit from Operation of Buildings        |    | 2,064.39 |
| Total Profit for Year                     | \$ | 9,944.61 |

**BALANCE SHEET AS AT DECEMBER 31st, 1947**

| <b>ASSETS</b>                |    |           |
|------------------------------|----|-----------|
| Stores Inventory             | \$ | 45,934.00 |
| Rental Equipment             |    | 826.00    |
| Office Equipment             |    | 866.47    |
| Building Equipment           |    | 192.50    |
| Operating Equipment          |    | 136.00    |
| Trucks, Tools, etc           |    | 3,063.50  |
|                              |    | 51,018.47 |
| <b>LIABILITIES</b>           |    |           |
| The City of Edmonton Balance | \$ | 51,018.47 |

**EDMONTON CIVIC GARAGE****TRADING AND PROFIT AND LOSS STATEMENT FOR THE YEAR TO  
DECEMBER 31st, 1947**

|                            | Sales               | Direct Cost<br>of Sales | Gross Profit<br>or Loss* | Overhead<br>8.20%<br>of Cost<br>of Sales | Net Profit<br>or Loss* |
|----------------------------|---------------------|-------------------------|--------------------------|--|------------------------|
| Gasoline .....             | \$ 75,817.39        | \$ 69,004.47            | \$ 6,812.92              | \$ 5,653.94                              | \$ 1,158.98            |
| Oil and Greases .....      | 3,810.78            | 4,020.32                | 209.54*                  | 329.67                                   | 539.21*                |
| Repairs—Material .....     | 36,893.22           | 31,852.84               | 5,040.38*                | 2,611.93                                 | 2,428.45*              |
| Labour .....               | 31,342.94           | 31,676.04               | 333.10*                  | 2,597.43                                 | 2,930.53*              |
| Body .....                 | 6,485.00            | 5,989.17                | 493.83                   | 491.11                                   | 4.72                   |
| New Tires .....            | 9,967.36            | 10,081.20               | 113.84*                  | 826.66                                   | 940.50*                |
| Tire Repairs .....         | 3,063.76            | 3,245.44                | 181.68*                  | 266.13                                   | 447.81*                |
| Garage Rent .....          | 8,204.28            | 9,116.06                | 911.78*                  | 747.52                                   | 1,659.30*              |
| Car and Truck Rental ..... | 7,989.04            | 8,363.25                | 374.21*                  | 685.79                                   | 1,060.00*              |
|                            | <u>\$183,573.77</u> | <u>\$173,348.79</u>     | <u>\$ 10,224.98</u>      | <u>\$ 14,210.18</u>                      | <u>\$ 3,985.20*</u>    |

**Details of Overhead Expenses:**

|   |                     |
|---|---------------------|
| Salaries .....                            | \$ 8,365.31         |
| Central Administration Charge .....       | 360.00              |
| Printing and Stationery .....             | 474.44              |
| Transportation .....                      | 240.00              |
| Telephone .....                           | 148.32              |
| Miscellaneous .....                       | 28.80               |
| Shop Supplies and Maintenance .....       | 1,836.75            |
| Depreciation on Tools and Equipment ..... | 2,756.56            |
|   | <u>\$ 14,210.18</u> |

Percentage of Overhead to Direct Cost of Sales ..... 8.20%

**BALANCE SHEET AS AT DECEMBER 31st, 1947****ASSETS****Stock Inventory:**

|                                   |                     |              |
|-----------------------------------|---------------------|--------------|
| Gasoline .....                    | \$ 2,472.85         |              |
| Lubricating Oils .....            | 111.80              |              |
| Greases .....                     | 502.55              |              |
| Tires and Tubes .....             | 1,335.81            |              |
| Parts—City Fleet .....            | 10,375.72           |              |
| Trucks, Tools and Equipment ..... | 23,008.12           |              |
|                                   | <u>\$ 37,806.85</u> |              |
| Accounts Receivable .....         | 1,816.34            | \$ 39,623.19 |

**LIABILITIES**

|                                    |              |
|------------------------------------|--------------|
| The City of Edmonton Balance ..... | \$ 39,623.19 |
|------------------------------------|--------------|

## COMPARATIVE SUMMARY OF NET RESULTS OF OPERATION OF VARIOUS CIVIC UTILITIES

FOR YEARS 1943 - 1947 INCLUSIVE

### 1. ELECTRIC LIGHT AND POWER DISTRIBUTION SYSTEM:

|                       | 1943           | 1944           | 1945           | 1946           | 1947           |
|-----------------------|----------------|----------------|----------------|----------------|----------------|
| <b>Gross Earnings</b> | \$1,795,764.55 | \$1,986,220.22 | \$2,070,642.95 | \$2,011,104.48 | \$2,086,485.47 |
| <b>Expenditures:</b>  |                |                |                |                |                |
| Cap. and Deprn.       |                |                |                |                |                |
| Charges               | \$ 380,073.11  | \$ 350,170.14  | \$ 350,075.21  | \$ 314,934.54  | \$ 280,035.01  |
| Maintenance           | 36,932.04      | 42,758.36      | 45,890.77      | 62,576.33      | 67,903.42      |
| Operation             | 1,203,084.10   | 1,367,023.72   | 1,412,586.97   | 1,385,553.61   | 1,482,547.04   |
|                       | \$1,620,089.25 | \$1,759,952.22 | \$1,808,552.95 | \$1,763,064.48 | \$1,830,485.47 |
| Taxes                 | \$ 165,021.30  | \$ 206,231.01  | \$ 210,452.15  | \$ 207,475.22  | \$ 211,244.27  |
| Net Surplus           | 10,654.00      | 20,036.99      | 51,637.85      | 40,564.78      | 44,755.73      |
|                       | \$ 175,675.30  | \$ 226,268.00  | \$ 262,090.00  | \$ 248,040.00  | \$ 256,000.00  |

### 2. POWER, WATER SUPPLY AND PURIFICATION PLANT:

|                       |                |                |                |                |                |
|-----------------------|----------------|----------------|----------------|----------------|----------------|
| <b>Gross Earnings</b> | \$1,538,978.03 | \$1,870,040.46 | \$1,911,025.95 | \$1,772,850.83 | \$1,946,708.11 |
| <b>Expenditures:</b>  |                |                |                |                |                |
| Cap. and Deprn.       |                |                |                |                |                |
| Charges               | \$ 501,273.48  | \$ 548,060.26  | \$ 574,485.72  | \$ 572,356.83  | \$ 560,926.12  |
| Maintenance           | 76,144.62      | 85,228.88      | 87,428.44      | 79,287.93      | 90,190.86      |
| Operation             | 600,350.51     | 858,751.32     | 871,111.79     | 743,206.07     | 863,900.46     |
|                       | \$1,177,768.61 | \$1,492,040.46 | \$1,533,025.95 | \$1,394,850.83 | \$1,515,017.44 |
| Taxes                 | \$ 164,731.21  | \$ 200,422.02  | \$ 202,471.29  | \$ 195,562.54  | \$ 204,255.40  |
| Net Surplus           | 196,478.21     | 177,577.98     | 175,528.71     | 182,437.46     | 227,435.27     |
|                       | \$ 361,209.42  | \$ 378,000.00  | \$ 378,000.00  | \$ 378,000.00  | \$ 431,690.67  |

### 3. EDMONTON TRANSIT SYSTEM:

|                       |                |                |                |                |                |
|-----------------------|----------------|----------------|----------------|----------------|----------------|
| <b>Gross Earnings</b> | \$1,529,638.72 | \$1,574,197.08 | \$1,664,138.07 | \$1,794,178.14 | \$1,915,533.34 |
| <b>Expenditures:</b>  |                |                |                |                |                |
| Cap. and Deprn.       |                |                |                |                |                |
| Charges               | \$ 445,744.69  | \$ 316,179.69  | \$ 392,558.37  | \$ 362,583.24  | \$ 211,381.99  |
| Maintenance           | 223,707.99     | 286,880.98     | 293,692.60     | 357,724.63     | 467,203.05     |
| Operation             | 737,507.49     | 826,425.28     | 869,968.93     | 971,988.58     | 1,277,096.93   |
|                       | \$1,406,960.17 | \$1,429,485.95 | \$1,556,219.90 | \$1,692,296.45 | \$1,955,681.97 |
| Taxes                 | \$ 92,778.76   | \$ 96,529.86   | \$ 101,026.90  | \$ 107,528.90  | \$ 113,596.65  |
| Net Surplus           | 29,899.79      | 48,181.27      | 6,891.27       |                |                |
| Net Deficit           |                |                |                | 5,647.21       | 153,745.28     |
|                       | \$ 122,678.55  | \$ 144,711.13  | \$ 107,918.17  | \$ 101,881.69  | \$ *40,148.63  |

### 4. CITY TELEPHONE SYSTEM:

|                       |               |               |               |               |               |
|-----------------------|---------------|---------------|---------------|---------------|---------------|
| <b>Gross Earnings</b> | \$ 834,030.29 | \$ 872,707.81 | \$ 892,883.75 | \$ 948,951.94 | \$ 992,873.41 |
| <b>Expenditures:</b>  |               |               |               |               |               |
| Cap. and Deprn.       |               |               |               |               |               |
| Charges               | \$ 276,209.58 | \$ 318,139.62 | \$ 309,851.25 | \$ 312,040.20 | \$ 277,602.34 |
| Maintenance           | 137,190.79    | 136,509.99    | 156,462.35    | 188,010.04    | 227,108.40    |
| Operation             | 125,679.62    | 135,091.20    | 143,092.15    | 154,534.10    | 178,435.67    |
|                       | \$ 539,079.99 | \$ 589,740.81 | \$ 609,405.75 | \$ 654,584.34 | \$ 683,146.41 |
| Taxes                 | \$ 122,333.56 | \$ 150,555.39 | \$ 151,564.19 | \$ 154,367.60 | \$ 156,563.67 |
| Net Surplus           | 172,616.74    | 132,411.61    | 131,913.81    | 140,000.00    | 153,163.33    |
|                       | \$ 294,950.30 | \$ 282,967.00 | \$ 283,478.00 | \$ 294,367.60 | \$ 309,727.00 |

\*—Deficit

## COMPARATIVE SUMMARY OF NET RESULTS OF OPERATION OF VARIOUS CIVIC UTILITIES

FOR YEARS 1943 - 1947 INCLUSIVE

### 5. WATERWORKS DISTRIBUTION SYSTEM:

|                 | 1943          | 1944           | 1945           | 1946           | 1947           |
|-----------------|---------------|----------------|----------------|----------------|----------------|
| Gross Earnings  | \$ 946,110.34 | \$1,013,316.64 | \$1,061,006.18 | \$1,097,054.23 | \$1,145,496.52 |
| Expenditures:   |               |                |                |                |                |
| Cap. and Deprn. |               |                |                |                |                |
| Charges         | \$ 375,983.08 | \$ 397,144.98  | \$ 416,222.51  | \$ 400,122.51  | \$ 357,975.97  |
| Maintenance     | 35,445.30     | 37,275.65      | 44,065.82      | 70,043.03      | 122,806.15     |
| Operation       | 363,126.45    | 384,361.01     | 410,622.85     | 435,558.98     | 472,854.40     |
|                 | \$ 774,554.83 | \$ 818,781.64  | \$ 870,911.18  | \$ 905,724.52  | \$ 953,636.52  |
| Taxes           | \$ 121,555.51 | \$ 157,585.83  | \$ 159,970.30  | \$ 161,772.71  | \$ 164,194.82  |
| Net Surplus     | 50,000.00     | 36,949.17      | 30,124.70      | 29,557.00      | 27,665.18      |
|                 | \$ 171,555.51 | \$ 194,535.00  | \$ 190,095.00  | \$ 191,329.71  | \$ 191,860.00  |

### CONSOLIDATION OF THE FOREGOING SUMMARIES OF REVENUE AND EXPENDITURE

|                 | 1943           | 1944           | 1945           | 1946           | 1947           |
|-----------------|----------------|----------------|----------------|----------------|----------------|
| Gross Earnings  | \$6,644,521.93 | \$7,316,482.21 | \$7,599,696.90 | \$7,624,139.62 | \$8,087,096.85 |
| Expenditures:   |                |                |                |                |                |
| Cap. and Deprn. |                |                |                |                |                |
| Charges         | \$1,979,283.94 | \$1,929,694.69 | \$2,043,193.06 | \$1,962,037.32 | \$1,687,921.43 |
| Maintenance     | 509,420.74     | 588,653.86     | 627,539.98     | 757,641.96     | 975,211.88     |
| Operation       | 3,029,748.17   | 3,571,652.53   | 3,707,382.69   | 3,690,841.34   | 4,274,834.50   |
|                 | \$5,518,452.85 | \$6,090,001.08 | \$6,378,115.73 | \$6,410,520.62 | \$6,937,967.81 |
| Taxes           | \$ 666,420.34  | \$ 811,324.11  | \$ 825,484.83  | \$ 826,706.97  | \$ 849,854.81  |
| Net Surplus     | 459,648.74     | 415,157.02     | 396,096.34     | 386,912.03     | 299,274.23     |
|                 | \$1,126,069.08 | \$1,226,481.13 | \$1,221,581.17 | \$1,213,619.00 | \$1,149,129.04 |

### TOTAL NET RESULTS OF UTILITIES FROM INCEPTION TO DECEMBER 31st, 1947

#### Taxes and Surplus:

|  |                 |
|--|-----------------|
| Electric Light and Power Distribution System | \$ 5,952,188.07 |
| Power, Water Supply and Purification Plant   | 7,551,199.81    |
| City Telephone System                        | 5,426,862.07    |
| Waterworks Distribution System               | 3,196,973.22    |
|  | \$22,127,223.17 |

#### Deficit:

|                            |                 |
|----------------------------|-----------------|
| Edmonton Transit System    | 927,655.93      |
| Total of Taxes and Surplus | \$21,199,567.24 |

**ELECTRIC LIGHT AND POWER DISTRIBUTION SYSTEM****BALANCE SHEET AS AT****ASSETS**

|   |              |                        |
|---|--------------|------------------------|
| <b>Capital:</b>   |              |                        |
| Plant and Equipment (Less Depreciation) .....                                     |              | \$ 219,941.40          |
| <b>Current:</b>   |              |                        |
| Accounts Receivable (Less Reserve for Bad Debts) .....                            | \$ 2,651.51  |                        |
| Inventory of Stores and Loose Tools .....   | 172,038.84   |                        |
| Buildings, Land and Equipment<br>(Acquired through Debenture Redemption) .....    | 537,745.64   |                        |
| Buildings, Land and Equipment<br>(Acquired through Plant Extension Reserve) ..... | 1,081,670.16 |                        |
| The City of Edmonton Balance .....  | 376,696.11   |                        |
|   |              | <u>2,170,802.26</u>    |
| Total of Capital and Current .....  |              | <u>\$ 2,390,743.66</u> |

**REVENUE AND EXPENDITURE ACCOUNT****EXPENDITURE**

|                       |   |                 |                        |
|-----------------------|---|-----------------|------------------------|
| 1946                  |   |                 | 1947                   |
| \$ 62,576.33          | Maintenance .....   |                 | \$ 67,903.42           |
|                       | <b>Operation:</b>   |                 |                        |
| \$ 1,208,084.26       | Power Purchased .....   | \$ 1,283,352.66 |                        |
| 177,469.35            | Management and General .....                                  | 199,194.38      |                        |
| \$ 1,385,553.61       |   |                 | 1,482,547.04           |
|                       | <b>Other Charges:</b>   |                 |                        |
| \$ 32,621.94          | Debenture Interest .....                                      | \$ 31,796.74    |                        |
| 24,417.31             | Sinking Fund and Redemption .....                             | 24,166.70       |                        |
|                       | Depreciation on Current Assets .....                          | 24,380.66       |                        |
| \$ 57,039.25          |   |                 | 80,344.10              |
|                       | <b>Taxes:</b>   |                 |                        |
| \$ 106,920.00         | Franchise and Real Estate .....                               | \$ 106,920.00   |                        |
| 100,555.22            | 5% on Revenue .....   | 104,324.27      |                        |
| \$ 207,475.22         |   |                 | 211,244.27             |
| 8,917.00              | Contribution to General Debenture Interest and Redemption ... |                 | 9,556.56               |
| \$ 1,721,561.41       |   |                 | <u>\$ 1,851,595.39</u> |
|                       | <b>Profit for Year Allocated to:</b>                          |                 |                        |
| \$ 40,564.78          | The City of Edmonton—General Revenue ...                      | \$ 44,755.73    |                        |
| 248,978.29            | Plant Extensions Reserve .....                                | 190,134.35      |                        |
| \$ 289,543.07         |   |                 | 234,890.08             |
| <u>\$2,011,104.48</u> |   |                 | <u>\$ 2,086,485.47</u> |

## ELECTRIC LIGHT AND POWER DISTRIBUTION SYSTEM

**DECEMBER 31st, 1947**

**LIABILITIES**

**Capital:**

|      |               |
|------|---------------|
| Debt | \$ 219,941.40 |
|------|---------------|

**Current:**

|   |              |                     |
|---|--------------|---------------------|
| Reserve for Damages .....   | \$ 20,000.00 |                     |
| Reserve for Contingencies .....   | 1,502.56     |                     |
| Reserve for Buildings, Land and Equipment, acquired<br>through Debenture Redemption ..... | 537,745.64   |                     |
| Reserve for Buildings, Land and Equipment, acquired<br>through Revenue .....              | 1,081,670.16 |                     |
| Reserve for Plant Extensions .....  | 529,542.35   |                     |
| Advance Payments on Construction .....  | 341.55       |                     |
|   |              | <u>2,170,802.26</u> |

|                              |                 |
|------------------------------|-----------------|
| Total of Capital and Current | \$ 2,390,743.66 |
|------------------------------|-----------------|

**FOR YEAR ENDED DECEMBER 31st, 1947**

## REVENUE

| REVENUE         |  |                 |
|-----------------|--|-----------------|
| 1946            |  | 1947            |
| \$ 1,911,848.37 | Light and Power Sales (Less Discounts) | \$ 1,963,317.50 |
| 74,541.99       | Street Lighting                        | 91,659.08       |
| 24,714.12       | Miscellaneous                          | 31,508.89       |

\$ 2,011,104.48

**\$ 2,086,485.47**

D. C. RAITT, Superintendent.  
F. WHITFIELD, Accountant.

**POWER, WATER SUPPLY AND PURIFICATION PLANT****BALANCE SHEET AS AT**

| <b>ASSETS</b>   |              |                 |
|---|--------------|-----------------|
| <b>Capital:</b>   |              |                 |
| Land, Buildings, Plant and Equipment (Less Depreciation)                      |              | \$ 756,428.16   |
| <b>Current:</b>   |              |                 |
| Accounts Receivable   | \$ 11,525.58 |                 |
| Unexpired Insurance   | 6,895.50     |                 |
| Inventory (General Stock, Containers and Loose Tools)                         | 60,496.75    |                 |
| Coal Stock  | 48,539.71    |                 |
| Buildings, Machinery and Equipment (Acquired through Debenture Redemption)    | 79,000.00    |                 |
| Buildings, Machinery and Equipment (Acquired through Plant Extension Reserve) | 2,559,615.71 |                 |
|   |              | 2,766,073.25    |
| Total of Capital and Current  |              | \$ 3,522,501.41 |

**REVENUE AND EXPENDITURE ACCOUNT**

| 1946                                 | EXPENDITURE   | 1947            |
|--------------------------------------|---|-----------------|
| <b>Power Plant:</b>                  |   |                 |
| \$ 493,986.39                        | Production of Power                                       | \$ 586,808.68   |
| 50,089.06                            | Management and General                                    | 56,392.64       |
| \$ 544,075.45                        | <b>Total Operation</b>                                    | \$ 643,201.32   |
| \$ 65,428.36                         | Maintenance   | 76,698.66       |
| 11,982.79                            | Sub-station—Operation and Maintenance                     | 13,160.54       |
| \$ 621,486.60                        | <b>Total Operation and Maintenance</b>                    | \$ 733,060.52   |
| <b>Other Charges:</b>                |   |                 |
| \$ 59,312.29                         | Debenture Interest  | \$ 57,506.55    |
| 61,506.83                            | Sinking Fund and Redemption                               | 61,599.60       |
|                                      | Depreciation on Current Assets                            | 46,398.10       |
| \$ 120,819.12                        |   | \$ 165,504.25   |
| <b>Taxes:</b>                        |   |                 |
| \$ 85,536.00                         | Franchise and Real Estate                                 | \$ 85,536.00    |
| 73,279.49                            | 5% on Revenue   | 81,504.61       |
| \$ 158,815.49                        |   | \$ 167,040.61   |
| 11,236.53                            | Contribution to General Debenture Interest and Redemption | 11,313.43       |
| \$ 912,357.74                        | <b>Total Expenditure—Power Plant and Sub-station</b>      | \$ 1,076,918.81 |
| <b>Pumping Plant:</b>                |   |                 |
| \$ 97,522.22                         | Operation   | \$ 105,308.77   |
| 6,900.96                             | Maintenance   | 8,019.45        |
| \$ 104,423.18                        |   | \$ 113,328.22   |
| <b>Purification Plant:</b>           |   |                 |
| \$ 89,625.61                         | Operation   | \$ 102,229.83   |
| 6,958.61                             | Maintenance   | 5,472.75        |
| \$ 96,584.22                         |   | \$ 107,702.58   |
| <b>Other Charges:</b>                |   |                 |
| \$ 14,684.01                         | Debenture Interest  | \$ 14,161.80    |
| \$ 13,014.43                         | Sinking Fund and Redemption                               | 13,055.00       |
|                                      | Depreciation on Current Assets                            | 1,788.86        |
| \$ 27,698.44                         |   | \$ 29,005.66    |
| <b>Taxes:</b>                        |   |                 |
| \$ 21,384.00                         | Franchise and Real Estate                                 | \$ 21,384.00    |
| 15,363.05                            | 5% on Revenue   | 15,830.79       |
| \$ 36,747.05                         |   | \$ 37,214.79    |
| 1,402.65                             | Contribution to General Debenture Interest and Redemption | 1,325.75        |
| \$ 266,855.54                        | <b>Total Expenditure—Pumping and Purification Plants</b>  | \$ 288,577.00   |
| \$ 1,179,213.28                      | <b>Total Expenditure for Department</b>                   | \$ 1,365,495.81 |
| <b>Profit for Year Allocated to:</b> |   |                 |
| \$ 182,437.46                        | The City of Edmonton—General Revenue                      | 227,435.27      |
| 411,200.09                           | Plant Extensions Reserve                                  | 353,777.03      |
| \$ 1,772,850.83                      |   | \$ 1,946,708.11 |



**POWER, WATER SUPPLY AND PURIFICATION PLANT****DECEMBER 31st, 1947****LIABILITIES****Capital:**

|                      |               |
|----------------------|---------------|
| Debenture Debt ..... | \$ 756,428.16 |
|----------------------|---------------|

**Current:**

|   |              |                 |
|---|--------------|-----------------|
| Reserve for Buildings, Machinery and Equipment, acquired through Debenture Redemption ..... | \$ 79,000.00 |                 |
| Reserve for Buildings, Machinery and Equipment, acquired through Revenue .....              | 2,559,615.71 |                 |
| Reserve for Damages .....   | 3,339.96     |                 |
| Reserve for Contingencies .....   | 1,687.27     |                 |
| Reserve for Plant Extensions .....  | 92,551.99    |                 |
| The City of Edmonton Balance .....  | 29,878.32    |                 |
|   |              | 2,766,073.25    |
| Total of Capital and Current .....  |              | \$ 3,522,501.41 |

**FOR YEAR ENDED DECEMBER 31st, 1947****REVENUE**

| 1946            |  | 1947            |
|-----------------|--|-----------------|
|                 | <b>Power Plant:</b>                              |                 |
| \$ 1,208,084.26 | Sale of Power to Electric Light Department ..... | \$ 1,283,352.66 |
| 135,539.10      | Sale of Power to Edmonton Transit System .....   | 142,867.45      |
| 76,528.80       | Sale of Power to Pumping Station .....           | 80,103.60       |
| 42,423.80       | Sale of Power to Calgary Power Company .....     | 122,064.98      |
| 1,642.80        | Sale of Steam to Pumping Station .....           | 787.80          |
| 414.62          | Net Revenue from Rents .....                     | 467.00          |
| 956.45          | Profit from Sundry Sales .....                   | 448.82          |
| \$ 1,465,589.83 | Total Revenue Power Plant .....                  | \$ 1,630,092.31 |
|                 | <b>Pumping Plant:</b>                            |                 |
| \$ 292,009.00   | Sale of Water to Waterworks Department .....     | \$ 298,239.00   |
| 15,252.00       | Sale of Water to Power Plant .....               | 18,376.80       |
| \$ 307,261.00   | Total Revenue—Pumping Plant .....                | \$ 316,615.80   |

|                 |   |                 |
|-----------------|---|-----------------|
| \$ 1,772,850.83 | <b>Total Revenue for Department .....</b> | \$ 1,946,708.11 |
|-----------------|---|-----------------|

W. I. McFARLAND, Superintendent.  
E. G. JACKSON, Accountant.

**EDMONTON TRANSIT SYSTEM****BALANCE SHEET AS AT**

| <b>ASSETS</b>  |               |                        |
|--|---------------|------------------------|
| <b>Capital:</b>  |               |                        |
| Land, Buildings, Plant and Equipment (Less Depreciation) .....   |               | \$ 1,025,099.49        |
| <b>Current:</b>  |               |                        |
| Track, Overhead, Rolling Stock and Sundry Equipment,<br>(Acquired through Debenture Redemption) .....    | \$ 320,344.00 |                        |
| Track, Overhead, Rolling Stock and Sundry Equipment,<br>(Acquired through Plant Extension Reserve) ..... | 1,444,536.90  |                        |
| Accounts Receivable (Less Reserve for Bad Debts) .....   | 6,609.69      |                        |
| Inventory—Stores and Loose Tools .....   | 247,985.20    |                        |
| Conductors', Treasurer's and Ticket Sellers' Advances .....  | 27,164.00     |                        |
| Imprest Cash .....   | 850.00        |                        |
| Suspense—Deferred Maintenance .....  | 13,583.20     |                        |
|  |               | 2,061,072.99           |
| Total of Capital and Current .....   |               | <u>\$ 3,086,172.48</u> |

**REVENUE AND EXPENDITURE ACCOUNT**

| <b>EXPENDITURE</b>                   |  |                        |
|--------------------------------------|--|------------------------|
| 1946                                 |  | 1947                   |
| <b>Maintenance:</b>                  |  |                        |
| \$ 66,376.16                         | Way and Structures .....                                 | \$ 112,158.63          |
| 291,348.47                           | Equipment .....  | 355,044.42             |
| \$ 357,724.63                        |  | \$ 467,203.05          |
| <b>Operation:</b>                    |  |                        |
| \$ 758,334.03                        | Transportation .....                                     | \$ 1,016,973.51        |
| 213,654.55                           | Management and General .....                             | 260,123.42             |
| \$ 971,988.58                        |  | 1,277,096.93           |
| <b>Other Charges:</b>                |  |                        |
| \$ 47,662.61                         | Debenture Interest .....                                 | \$ 47,426.64           |
| 30,077.08                            | Sinking Fund and Redemption .....                        | 30,313.08              |
| 52,093.55                            | Depreciation on Current Assets—Buses .....               | 40,804.27              |
|                                      | Depreciation on Current Assets—<br>Trolley Coaches ..... | 92,838.00              |
| \$ 129,833.24                        |  | 211,381.99             |
| <b>Taxes:</b>                        |  |                        |
| \$ 13,403.16                         | Franchise .....  | \$ 13,403.16           |
| 4,416.84                             | Real Estate .....  | 4,416.84               |
| 89,708.90                            | 5% on Revenue .....                                      | 95,776.65              |
| \$ 107,528.90                        |  | 113,596.65             |
| \$ 1,567,075.35                      |  | \$ 2,069,278.62        |
| <b>Profit for Year Allocated to:</b> |  |                        |
| \$ 232,750.00                        | The City of Edmonton—General Revenue .....               |                        |
|                                      | Plant Extensions Reserve .....                           |                        |
| \$ 1,799,825.35                      |  | <u>\$ 2,069,278.62</u> |

**EDMONTON TRANSIT SYSTEM****DECEMBER 31st, 1947****LIABILITIES****Capital:**

|                      |                 |
|----------------------|-----------------|
| Debenture Debt ..... | \$ 1,025,099.49 |
|----------------------|-----------------|

**Current:**

|   |               |                        |
|---|---------------|------------------------|
| Reserve for Track, Overhead, Rolling Stock and Sundry<br>Equipment, acquired through Debenture Redemption | \$ 320,344.00 |                        |
| Reserve for Track, Overhead, Rolling Stock and Sundry<br>Equipment, acquired through Revenue              | 1,444,536.90  |                        |
| Conductors', Treasurer's and Ticket Sellers'<br>Advance Suspense  | 27,164.00     |                        |
| Reserve for Damages   | 98,495.63     |                        |
| Reserve for Unclaimed Articles  | 416.93        |                        |
| Reserve for Outstanding Tickets   | 8,000.00      |                        |
| Reserve for Uniforms and Overcoats  | 891.31        |                        |
| Bus Purchase Reserve  | 38,972.29     |                        |
| Reserve for Plant Extensions  | 86,057.09     |                        |
| The City of Edmonton Balance  | 36,194.84     |                        |
|   |               | 2,061,072.99           |
| Total of Capital and Current .....  |               | <u>\$ 3,086,172.48</u> |

**FOR YEAR ENDED DECEMBER 31st, 1947****REVENUE**

| 1946                   |                                     | 1947                   |
|------------------------|-------------------------------------|------------------------|
|                        | <b>Transportation Revenue:</b>      |                        |
| \$ 23,216.00           | Cash Fares .....                    | \$ 23,016.05           |
| 1,741,199.75           | Ticket Sales .....                  | 1,848,050.18           |
| 4,697.73               | Special Cars .....                  | 7,200.45               |
| 16,490.25              | Miscellaneous .....                 | 16,947.04              |
| <u>\$ 1,785,603.73</u> |                                     | <u>\$ 1,895,213.72</u> |
|                        | <b>Other Operating Revenue:</b>     |                        |
| \$ 6,198.46            | Advertising .....                   | \$ 10,293.50           |
| 2,375.95               | Merchandise Sales and Jobbing ..... | 10,026.12              |
| <u>\$ 8,574.41</u>     |                                     | <u>20,319.62</u>       |
| <u>\$ 1,794,178.14</u> |                                     | <u>\$ 1,915,533.34</u> |
| \$ 5,647.21            | Deficit .....                       | 153,745.28             |

\$ 1,799,825.35\$ 2,069,278.62

THOS. FERRIER, Superintendent.  
A. G. W. ROBERTSON, Accountant.

## CITY TELEPHONE SYSTEM

## BALANCE SHEET AS AT

| ASSETS  |    |                     |
|---|----|---------------------|
| <b>Capital:</b>   |    |                     |
| Land, Buildings and Equipment (Less Depreciation) .....                           | \$ | 410,572.88          |
| <b>Current:</b>   |    |                     |
| Imprest Cash .....  | \$ | 300.00              |
| Accounts Receivable .....   |    | 15,390.14           |
| Inventory—Stores and Loose Tools .....  |    | 185,179.63          |
| Buildings, Land and Equipment (Acquired through<br>Debt Redemption) .....         |    | 363,190.00          |
| Buildings, Land and Equipment (Acquired through<br>Plant Extension Reserve) ..... |    | 1,383,322.42        |
| Unexpired Insurance .....   |    | 135.25              |
|   |    | <u>1,947,517.44</u> |
| Total of Capital and Current .....  | \$ | <u>2,358,090.32</u> |

## REVENUE AND EXPENDITURE ACCOUNT

| EXPENDITURE                          |  |                      |
|--------------------------------------|--|----------------------|
| 1946                                 | 1947   |                      |
| \$ 188,010.04                        | Maintenance .....  | \$ 227,108.40        |
| <b>Operation:</b>                    |  |                      |
| \$ 40,699.50                         | Mechanical .....   | \$ 41,892.82         |
| 113,834.60                           | Management and General .....                               | 136,542.85           |
| \$ 154,534.10                        |  | <u>178,435.67</u>    |
| <b>Other Charges:</b>                |  |                      |
| \$ 48,816.27                         | Debt Interest .....  | \$ 46,668.53         |
| 45,304.43                            | Sinking Fund and Redemption .....                          | 41,410.03            |
|                                      | Depreciation on Current Assets .....                       | 72,188.36            |
| \$ 94,120.70                         |  | <u>160,266.92</u>    |
| <b>Taxes:</b>                        |  |                      |
| \$ 106,920.00                        | Franchise and Real Estate .....                            | \$ 106,920.00        |
| 47,447.60                            | 5% on Revenue .....  | 49,643.67            |
| \$ 154,367.60                        |  |                      |
| \$ 21,067.92                         | Contribution to General Debt Interest and Redemption ..... | 156,563.67           |
| \$ 612,100.36                        |  | <u>25,879.34</u>     |
|                                      |  | <u>\$ 748,254.00</u> |
| <b>Profit for Year Allocated to:</b> |  |                      |
| \$ 140,000.00                        | The City of Edmonton—General Revenue .....                 | \$ 153,163.33        |
| 196,851.58                           | Plant Extensions Reserve .....                             | 91,456.08            |
| \$ 336,851.58                        |  | <u>244,619.41</u>    |
| \$ 948,951.94                        |  | <u>\$ 992,873.41</u> |

## CITY TELEPHONE SYSTEM

DECEMBER 31st, 1947

## LIABILITIES

## Capital:

|                      |               |
|----------------------|---------------|
| Debenture Debt ..... | \$ 410,572.88 |
|----------------------|---------------|

## Current:

|   |              |                        |
|---|--------------|------------------------|
| Reserve for Compensation and Damages .....  | \$ 16,559.86 |                        |
| Reserve for Fire and Theft .....  | 12,290.18    |                        |
| Telephone Rents Billed in Advance .....   | 37,757.28    |                        |
| Reserve for Buildings, Land and Equipment, acquired<br>through Debenture Redemption ..... | 363,190.00   |                        |
| Reserve for Buildings, Land and Equipment, acquired<br>through Revenue .....              | 1,383,322.42 |                        |
| Reserve for Plant Extensions .....  | 56,573.34    |                        |
| The City of Edmonton Balance .....  | 77,824.36    |                        |
|   |              | <u>1,947,517.44</u>    |
| Total of Capital and Current .....  |              | <u>\$ 2,358,090.32</u> |

## FOR YEAR ENDED DECEMBER 31st, 1947

| 1946                 |                                | REVENUE       | 1947             |                      |
|----------------------|--------------------------------|---------------|------------------|----------------------|
| \$ 751,837.61        | Telephone Rentals .....        | \$ 791,683.16 |                  |                      |
| 104,380.00           | Private Branch Exchanges ..... | 110,233.00    |                  |                      |
| 1,200.00             | Private Lines .....            | 1,800.00      |                  |                      |
| 3,360.00             | Toll Trunks .....              | 3,360.00      |                  |                      |
| 17,308.51            | Cable Mileage .....            | 16,932.00     |                  |                      |
| \$ 878,086.12        |                                |               |                  |                      |
| 38,049.92            | <b>Deduct</b> Discount .....   | \$ 40,256.86  | \$ 924,008.16    |                      |
| 276.65               | Bad Debts .....                | 600.60        |                  |                      |
| \$ 38,326.57         |                                |               | <u>40,857.46</u> |                      |
| \$ 839,759.55        |                                |               |                  | \$ 883,150.70        |
| 51,621.24            | Paystation Revenue .....       | \$ 52,524.02  |                  |                      |
| 3,281.00             | Property Rentals .....         | 3,281.00      |                  |                      |
| 547.50               | Salvage Sales .....            | 1,927.14      |                  |                      |
| 14,253.73            | Sales and Jobbing .....        | 4,884.67      |                  |                      |
| \$ 69,703.47         |                                |               |                  | 62,616.83            |
| \$ 39,821.25         | Directory Advertising .....    | \$ 47,411.69  |                  |                      |
| 320.33               | <b>Deduct</b> Discount .....   | \$279.31      |                  |                      |
| 12.00                | Bad Debts .....                | 26.50         |                  |                      |
| \$ 332.33            |                                |               |                  | 305.81               |
| \$ 39,488.92         |                                |               |                  | <u>47,105.88</u>     |
| <u>\$ 948,951.94</u> |                                |               |                  | <u>\$ 992,873.41</u> |

R. CHRISTIE, Superintendent.  
W. S. STUART, Accountant.

**WATERWORKS DISTRIBUTION SYSTEM****BALANCE SHEET AS AT**

| <b>ASSETS</b>   |             |                        |
|---|-------------|------------------------|
| <b>Capital:</b>   |             |                        |
| Distribution System and Equipment (Less Depreciation) .....           |             | \$ 969,324.94          |
| <b>Current:</b>   |             |                        |
| Accounts Receivable (Less Reserve for Bad Debts) .....                | \$ 8,785.38 |                        |
| Inventory—Stores and Loose Tools .....                                | 213,774.51  |                        |
| Extensions to System (Acquired through Plant Extension Reserve) ..... | 799,423.67  |                        |
| The City of Edmonton Balance .....                                    | 286,060.46  |                        |
|   |             | <u>1,308,044.02</u>    |
| Total of Capital and Current .....                                    |             | <u>\$ 2,277,368.96</u> |

**REVENUE AND EXPENDITURE ACCOUNT**

| <b>EXPENDITURE</b>                   |   |                        |
|--------------------------------------|---|------------------------|
| 1946                                 |   | 1947                   |
| <b>Maintenance:</b>                  |   |                        |
| \$ 70,043.03                         | Distribution System .....                                       | \$ 122,806.15          |
| <b>Operation:</b>                    |   |                        |
| \$ 292,009.00                        | Pumping and Filtration .....                                    | \$ 298,239.00          |
| 22,125.61                            | Distribution System .....                                       | 31,127.14              |
| 121,424.37                           | Management and General .....                                    | 143,488.26             |
| \$ 435,558.98                        |   | <u>472,854.40</u>      |
| <b>Other Charges:</b>                |   |                        |
| \$ 155,060.00                        | Debenture Interest .....  | \$ 154,802.33          |
| 38,885.34                            | Sinking Fund and Redemption .....                               | 35,928.69              |
| 21,203.99                            | Depreciation on Current Assets .....                            | 21,832.31              |
| \$ 215,149.33                        |   | <u>212,563.33</u>      |
| <b>Taxes:</b>                        |   |                        |
| \$ 106,920.00                        | Franchise and Real Estate .....                                 | \$ 106,920.00          |
| 54,852.71                            | 5% on Revenue .....   | 57,274.82              |
| \$ 161,772.71                        |   | <u>164,194.82</u>      |
| 6,838.74                             | Contribution to General Debenture Interest and Redemption ..... | 10,006.47              |
| \$ 889,362.79                        |   | <u>\$ 982,425.17</u>   |
| <b>Profit for Year Allocated to:</b> |   |                        |
| \$ 29,557.00                         | The City of Edmonton—General Revenue ....                       | \$ 27,665.18           |
| 178,134.44                           | Plant Extensions Reserve .....                                  | 135,406.17             |
| \$ 207,691.44                        |   | <u>\$ 163,071.35</u>   |
| <u>\$ 1,097,054.23</u>               |   | <u>\$ 1,145,496.52</u> |

**WATERWORKS DISTRIBUTION SYSTEM****DECEMBER 31st, 1947****LIABILITIES****Capital:**

|                      |               |
|----------------------|---------------|
| Debenture Debt ..... | \$ 969,324.94 |
|----------------------|---------------|

**Current:**

|  |               |              |
|--|---------------|--------------|
| Reserve for Extensions to System, acquired through Revenue ..... | \$ 799,423.67 |              |
| Reserve for Plant Extensions .....                               | 508,620.35    | 1,308,044.02 |

|                                    |                        |
|------------------------------------|------------------------|
| Total of Capital and Current ..... | <u>\$ 2,277,368.96</u> |
|------------------------------------|------------------------|

**FOR YEAR ENDED DECEMBER 31st, 1947****REVENUE**

| 1946          |                                    | 1947          |
|---------------|------------------------------------|---------------|
| \$ 887,800.74 | Water Supply (Less Discount) ..... | \$ 932,598.49 |
| 151,220.21    | Water Frontage Taxes .....         | \$ 154,250.64 |
| 1,512.20      | Deduct Collection Charge .....     | 1,542.51      |
| \$ 149,708.01 |                                    | \$ 152,708.13 |
| 39,109.57     | Fire Hydrant Rates .....           | 41,037.46     |
| 20,435.91     | Miscellaneous .....                | 19,152.44     |
| \$ 209,253.49 |                                    | 212,898.03    |

\$ 1,097,054.23\$ 1,145,496.52

W. R. MOUNT, Superintendent.  
D. McLEAN, Accountant.

**ELECTRIC LIGHT AND POWER DISTRIBUTION SYSTEM****SCHEDULE OF CAPITAL ASSETS AS AT DECEMBER 31st, 1947**

|  | As at<br>Dec. 31st,<br>1946 | Deductions<br>and Additions<br>in 1947 | As at<br>Dec. 31st,<br>1947 |
|--|-----------------------------|--|-----------------------------|
| Buildings .....                              | \$ 24,207.59                | \$ 3,000.00                            | \$ 21,207.59                |
| Aerial Wires and Fittings .....              | 150,866.72                  | 3,000.00                               | 147,866.72                  |
| Meters .....                                 | 112,941.75                  | 3,000.00                               | 109,941.75                  |
| Poles .....                                  | 27,062.91                   | 1,000.00                               | 26,062.91                   |
| Transformers .....                           | 89,210.78                   | 2,000.00                               | 87,210.78                   |
| Street Lighting .....                        | 101,912.67                  |  | 101,912.67                  |
| Underground Cables .....                     | 78,522.83                   | 4,000.00                               | 74,522.83                   |
| Substation Equipment .....                   | 134,625.58                  | 4,000.00                               | 130,625.58                  |
|  | <u>\$ 719,350.83</u>        | <u>\$ 20,000.00</u>                    | <u>\$ 699,350.83</u>        |
| <b>Deduct</b> Reserve for Depreciation ..... |                             |  | 479,409.43                  |
| Balance as per Balance Sheet .....           |                             |  | <u>\$ 219,941.40</u>        |

**POWER, WATER SUPPLY AND PURIFICATION PLANT****SCHEDULE OF CAPITAL ASSETS AS AT DECEMBER 31st, 1947**

|   | As at<br>Dec. 31st,<br>1946 | Deductions<br>and Additions<br>in 1947 | As at<br>Dec. 31st,<br>1947 |
|---|-----------------------------|--|-----------------------------|
| Land, Sidewalks, etc .....                    | \$ 43,000.00                | \$ 43,000.00                           | \$                          |
| Buildings and Fixtures .....                  | 180,000.00                  | 15,242.80                              | 164,757.20                  |
| Building (Sub-station) .....                  | 10,000.00                   |  | 10,000.00                   |
| Buildings and Fixtures—Pumping Plant .....    | 50,000.00                   |  | 50,000.00                   |
| Rly. Spur: Loco Crane; Track Scale, etc. .... | 5,000.00                    |  | 5,000.00                    |
| Suction Flume—Pumping—H.L. ....               | 5,000.00                    |  | 5,000.00                    |
| Clear Water Basin .....                       | 5,000.00                    |  | 5,000.00                    |
| C.G.E. 5,000 K.W. Turbine .....               | 85,000.00                   |  | 85,000.00                   |
| Transformer Building .....                    | 20,000.00                   |  | 20,000.00                   |
| Sedimentation Building No. 2 .....            | 80,384.00                   | 80,384.00                              |                             |
| Chemical Building .....                       | 9,616.00                    | 9,616.00                               |                             |
| Roberts Co.—Filters .....                     | 50,371.33                   |  | 50,371.33                   |
| Filter Building and Fixtures .....            | 29,002.20                   |  | 29,002.20                   |
| Sub-station—Power Rectifier .....             | 38,339.87                   |  | 38,339.87                   |
| Power Plant Extension 1931 .....              | 329,255.11                  |  | 329,255.11                  |
| Office and Store Building .....               | 29,573.50                   |  | 29,573.50                   |
| Power Plant Extension 1937 .....              | 796,341.94                  |  | 796,341.94                  |
| Clear Water Basin and Housing .....           | 42,216.97                   |  | 42,216.97                   |
| Water Softening Plant .....                   | 83,441.09                   |  | 83,441.09                   |
|   | <u>\$ 1,891,542.01</u>      | <u>\$ 148,242.80</u>                   | <u>\$ 1,743,299.21</u>      |
| <b>Deduct</b> Reserve for Depreciation .....  |                             |  | 986,871.05                  |
| Balance as per Balance Sheet .....            |                             |  | <u>\$ 756,428.16</u>        |



**CITY TELEPHONE SYSTEM****SCHEDULE OF CAPITAL ASSETS AS AT DECEMBER 31st, 1947**

|  | As at<br>Dec. 31st,<br>1946 | Deductions<br>and Additions<br>in 1947 | As at<br>Dec. 31st,<br>1947 |
|--|-----------------------------|--|-----------------------------|
| Land .....                                   | \$ 84,991.96                |  | \$ 84,991.96                |
| Buildings .....                              | 34,816.70                   |  | 34,816.70                   |
| Central Station Equipment .....              | 410,513.23                  |  | 410,513.23                  |
| Underground Ducts and Vaults .....           | 75,663.84                   |  | 75,663.84                   |
| Underground Cables and Fittings .....        | 103,998.28                  |  | 103,998.28                  |
| Subscribers' Stations .....                  | 285,289.45                  | \$ 13,400.00                           | 271,889.45                  |
| Poles and Anchors .....                      | 7,317.24                    |  | 7,317.24                    |
| Drop Wire .....                              | 62,361.33                   |  | 62,361.33                   |
| Aerial Cables .....                          | 31,132.18                   |  | 31,132.18                   |
| Messenger Wire .....                         | 20,405.65                   |  | 20,405.65                   |
| Terminals .....                              | 2,300.00                    |  | 2,300.00                    |
| Private Branch Exchanges .....               | 25,551.10                   |  | 25,551.10                   |
| Office Equipment .....                       | 5,000.00                    |  | 5,000.00                    |
|  | <u>\$ 1,149,340.96</u>      | <u>\$ 13,400.00</u>                    | <u>\$ 1,135,940.96</u>      |
| <b>Deduct</b> Reserve for Depreciation ..... |                             |  | 725,368.08                  |
| Balance as per Balance Sheet .....           |                             |  | <u>\$ 410,572.88</u>        |

**WATERWORKS DISTRIBUTION SYSTEM****SCHEDULE OF CAPITAL ASSETS AS AT DECEMBER 31st, 1947**

|  | As at<br>Dec. 31st,<br>1946 | Deductions<br>and Additions<br>in 1947 | As at<br>Dec. 31st,<br>1947 |
|--|-----------------------------|--|-----------------------------|
| Buildings .....                              | \$ 20,000.00                |  | \$ 20,000.00                |
| Furniture and Fixtures .....                 | 1,000.00                    |  | 1,000.00                    |
| Mains .....                                  | 2,213,485.48                | \$ 5,829.50                            | 2,207,655.98                |
| Services .....                               | 556,466.03                  |  | 556,466.03                  |
| Meters .....                                 | 295,475.24                  |  | 295,475.24                  |
| Hydrants .....                               | 66,260.56                   |  | 66,260.56                   |
| Watermen's Services .....                    | 2,000.00                    |  | 2,000.00                    |
| General Construction South Side .....        | 104,170.50                  | 104,170.50                             |                             |
|  | <u>\$ 3,258,857.81</u>      | <u>\$ 110,000.00</u>                   | <u>\$ 3,148,857.81</u>      |
| <b>Deduct</b> Reserve for Depreciation ..... |                             |  | 2,179,532.87                |
| Balance as per Balance Sheet .....           |                             |  | <u>\$ 969,324.94</u>        |

**EDMONTON TRANSIT SYSTEM****SCHEDULE OF CAPITAL ASSETS AS AT DECEMBER 31st, 1947**

|  | As at<br>Dec. 31st,<br>1946 | Deductions<br>and Additions<br>in 1947 | As at<br>Dec. 31st,<br>1947 |
|--|-----------------------------|--|-----------------------------|
| Land .....                                   | \$ 47,905.82                |  | \$ 47,905.82                |
| Buildings .....                              | 197,491.71                  | \$ 145,148.55                          | 342,640.26                  |
| Track .....                                  | 536,932.47                  | 49,000.00                              | 487,932.47                  |
| Trolley Bus Lines—Paving and Overhead .....  | 138,282.44                  |  | 138,282.44                  |
| Rolling Stock .....                          | 116,000.00                  | 604,851.45                             | 720,851.45                  |
| Bridges .....                                | 92,000.00                   |  | 92,000.00                   |
|  | <u>\$ 1,128,612.44</u>      | <u>\$ 701,000.00</u>                   | <u>\$ 1,829,612.44</u>      |
| <b>Deduct</b> Reserve for Depreciation ..... |                             |  | 804,512.95                  |
| Balance as per Balance Sheet .....           |                             |  | <u>\$ 1,025,099.49</u>      |

**THE SINKING FUND OF THE CITY OF EDMONTON****BALANCE SHEET AS AT****ASSETS**

Cash on Hand and in Imperial Bank of Canada..... \$ 32,245.84

**Investments:**

|  |               |                      |
|--|---------------|----------------------|
| Dominion of Canada Bonds (Par Value \$461,600.00).....                   | \$ 461,600.00 |                      |
| Debentures of Municipalities in Canada<br>(Par Value \$247,588.70).....  | 107,434.41    |                      |
| Debentures of School Districts in Canada<br>(Par Value \$61,914.93)..... | 61,281.36     |                      |
| Agreements for Sale of Real Estate.....                                  | 17,168.00     |                      |
| Interest Due and Accrued.....  | 7,719.15      |                      |
|  |               | <u>655,202.92</u>    |
|  |               | <u>\$ 687,448.76</u> |

**RESERVE FUND****BALANCE SHEET AS AT****ASSETS****Investments, as per schedule:**

|  |                 |                        |
|--|-----------------|------------------------|
| Dominion of Canada Bonds (Par Value \$4,054,100.00)....                                  | \$ 4,054,100.00 |                        |
| Province of Alberta Bonds (Par Value \$143,000.00)....                                   | 143,000.00      |                        |
| City of Edmonton Debentures (Par Value \$627,000.00)....                                 | 626,958.50      |                        |
|  |                 | <u>\$ 4,824,058.50</u> |
| Accrued Interest on Investments.....   |                 | 46,864.64              |
| Interest Deferred on Province of Alberta Bonds.....                                      |                 | 66,832.95              |
| (Payable in equal instalments on June 1st, 1948 to<br>1950 inclusive, without interest.) |                 |                        |
|  |                 | <u>\$ 4,937,756.09</u> |

**RESERVE FUND EARNINGS ACCOUNT FOR YEAR TO DECEMBER 31st, 1947**

|   |                      |
|---|----------------------|
| Interest Earnings.....  | \$ 173,474.91        |
| Profit on Sale of Debentures.....   | 74,100.44            |
|   | <u>\$ 247,575.35</u> |
| <b>Deduct</b> Expenses.....   | \$ 8.59              |
| Applied to Write Down Debentures Purchased During<br>Year to Par Value..... | 32,643.75            |
|   | <u>32,652.34</u>     |
| <b>Net Earnings</b> .....   | <u>\$ 214,923.01</u> |
| <b>Deduct</b> Interest Allowed on Deposits with Fund.....                   | 169,775.76           |
|   | <u>\$ 45,147.25</u>  |
| Earnings of Fund in Excess of Requirements for Year.....                    | 31,462.10            |
| <b>Add</b> Earnings in Excess of Requirements at December 31st, 1946.....   |                      |
|   | <u>\$ 76,609.35</u>  |
| Earnings in Excess of Requirements at December 31st, 1947.....              |                      |

**THE SINKING FUND OF THE CITY OF EDMONTON****DECEMBER 31st, 1947****LIABILITIES**

|   |               |
|---|---------------|
| Due The City of Edmonton for Capital Expenditures as at January 31st, 1937    | \$ 531,269.83 |
| Due The City of Edmonton, being balance of Earnings of the Fund for Year 1947 | 13,880.69     |
| Mount Pleasant Cemetery Maintenance Trust Account                             | 325.00        |
|   | <hr/>         |
|   | \$ 545,475.52 |
| Investment Reserve  | 141,973.24    |

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\$ 687,448.76

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**RESERVE FUND****DECEMBER 31st, 1947****LIABILITIES**

|   |                 |
|---|-----------------|
| Overdraft with Imperial Bank of Canada at December 31st, 1947 | \$ 398,763.13   |
| Deposits with Accumulated Interest, by:                       |                 |
| The City of Edmonton  | 4,323,495.88    |
| Edmonton Exhibition Association Limited                       | 138,887.73      |
|   | <hr/>           |
|   | \$ 4,861,146.74 |
| Earnings in Excess of Requirements                            | 76,609.35       |
|   | <hr/>           |
|   | \$ 4,937,756.09 |

Edmonton, Alberta, February 13th, 1948.

We have conducted a quarterly audit of the books and accounts of The Sinking Fund and The Reserves Fund of The City of Edmonton for the year ending the 31st day of December, 1947. The Securities representing the Investments have been examined.

The above Balance Sheets are, in our opinion, properly drawn up so as to present a true and correct view of the position of the Sinking Fund and the Reserves Fund of The City of Edmonton as at the 31st of December, 1947, according to the best of our information and the explanations given to us and as shown by the books. We have received all the information and explanations we have required.

KINNAIRD, AYLEN & COMPANY,  
Chartered Accountants.

**PENSION FUND****BALANCE SHEET AS****ASSETS**

|   |    |              |                        |
|---|----|--------------|------------------------|
| Cash on Hand and in Imperial Bank of Canada .....   | \$ | 49,132.70    |                        |
| <b>Investments:</b>   |    |              |                        |
| Dominion of Canada War Savings Certificates .....   | \$ | 244.00       |                        |
| The City of Edmonton Debentures .....   |    | 875,896.97   |                        |
| Debentures of Other Cities, Towns, Villages and<br>Municipal and School Districts in Canada ..... |    | 698,964.60   |                        |
| First Mortgages Over Real Estate .....  |    | 128,751.93   |                        |
|   | \$ | 1,703,857.50 |                        |
| Accrued Interest on Investments .....   |    | 23,568.04    |                        |
|   |    |              | 1,727,425.54           |
| <b>Board of Public Health Retirements Paid</b> .....  | \$ | 26,370.54    |                        |
| <b>Deduct</b> Contributions and Interest .....  |    | 21,291.74    |                        |
|   |    |              | 5,078.80               |
|   |    |              | <u>\$ 1,781,637.04</u> |

**STATEMENT OF RECEIPTS AND DISBURSEMENTS****RECEIPTS****Contributions by:**

|  |    |            |                      |
|--|----|------------|----------------------|
| The City of Edmonton .....   | \$ | 227,205.79 |                      |
| City Employees .....   |    | 194,549.80 |                      |
| Edmonton Public School Board .....                                       |    | 63,943.16  |                      |
| Edmonton Public School Board Employees .....                             |    | 7,498.22   |                      |
| Edmonton Exhibition Association Ltd. ....                                |    | 2,342.44   |                      |
| Edmonton Exhibition Association Ltd., Employees .....                    |    | 411.35     |                      |
| Board of Public Health .....   |    | 3,832.03   |                      |
| Edmonton Public Library Board .....                                      |    | 3,618.03   |                      |
| Police Department (Special Account) .....                                |    | 5,806.50   |                      |
|  |    |            | \$ 509,207.32        |
| Sale or Redemption of Securities .....                                   | \$ | 125,671.03 |                      |
| Profit on Sale or Redemption of Securities .....                         |    | 10,779.48  |                      |
|  |    |            | 136,450.51           |
| Interest Received .....  |    |            | 57,062.55            |
| McLeod Building, Mortgage Principal .....                                |    |            | 22,911.12            |
|  |    |            | <u>\$ 725,631.50</u> |
| Cash on Hand and In Imperial Bank of Canada at December 31st, 1946 ..... |    |            | 51,947.02            |
|  |    |            | <u>\$ 777,578.52</u> |

**PENSION FUND EARNINGS ACCOUNT**

|  |    |           |                      |
|--|----|-----------|----------------------|
| Interest Earnings .....  | \$ | 59,061.37 |                      |
| Profit on Sale or Redemption of Securities (Net) .....             |    | 10,759.48 |                      |
|  |    |           | \$ 69,820.85         |
| <b>Deduct:</b>   |    |           |                      |
| Interest Credited to Contributors .....                            | \$ | 55,826.03 |                      |
| Audit Fees .....   |    | 250.00    |                      |
| Exchange and Miscellaneous .....                                   |    | 31.63     |                      |
|  |    |           | \$ 56,107.66         |
| Earnings in Excess of Requirements for Year 1947 .....             |    |           | \$ 13,713.19         |
| <b>Add:</b>  |    |           |                      |
| Earnings in Excess of Requirements as at December 31st, 1946 ..... |    |           | 106,580.07           |
| Earnings in Excess of Requirements as at December 31st, 1947 ..... |    |           | <u>\$ 120,293.26</u> |

**PENSION FUND****AT DECEMBER 31st, 1947****LIABILITIES**

|  |                 |                        |
|--|-----------------|------------------------|
| Contributions with Accumulated Interest, by:                 |                 |                        |
| The City of Edmonton.....                                    | \$ 1,295,069.36 |                        |
| <b>Deduct</b> Retirements Paid .....                         | 788,092.58      |                        |
|  |                 | \$ 506,976.78          |
| Pensions and Contributions of Retired Employees .....        |                 | 75,431.10              |
| City Employees .....   |                 | 876,460.89             |
| Edmonton Exhibition Association Limited .....                |                 | 7,767.22               |
| Edmonton Exhibition Association Limited, Employees .....     |                 | 1,453.09               |
| Edmonton Public School Board .....                           |                 | 65,173.85              |
| Edmonton Public School Board, Employees .....                |                 | 7,540.29               |
| Edmonton Public Library Board .....                          | \$ 19,892.08    |                        |
| <b>Deduct</b> Retirements Paid .....                         | 10,739.47       |                        |
|  |                 | 9,152.61               |
| Edmonton Police Department (Special Account) .....           |                 | 10,214.84              |
| The City of Edmonton Contributions in Excess of Requirements |                 |                        |
| as at December 31st, 1946, and Interest .....                |                 | 101,173.11             |
| Earnings in Excess of Requirements .....                     |                 | 120,293.26             |
|  |                 | <u>\$ 1,781,637.04</u> |

**FOR YEAR TO DECEMBER 31st, 1947****DISBURSEMENTS**

|   |               |               |
|---|---------------|---------------|
| Securities Purchased .....  | \$ 458,791.18 |               |
| Accrued Interest Thereon .....  | 2,180.50      |               |
|   |               | \$ 460,971.68 |
| Retirements Paid, Employer's Portion .....                                |               | 190,679.91    |
| Employees' Contributions Disbursed .....                                  |               | 76,498.05     |
| Expenses .....  |               | 296.18        |
|   |               | \$ 728,445.82 |
| Cash on Hand and in Imperial Bank of Canada, at December 31st, 1947 ..... |               | 49,132.70     |

\$ 777,578.52

Edmonton, Alberta, February 13th, 1948.

We have audited the books and accounts of The City of Edmonton Pension Fund for the year to December 31st, 1947. The Securities representing the Investments have been examined and the Bank Balance has been verified.

The basis on which the payments have been made to the Fund by The City of Edmonton, the various Boards and the employees, has been determined by the Comptroller of The City of Edmonton and we have accepted the payments as being those required. The amount each employee is entitled to receive upon retirement has also been computed by the Comptroller and accepted by us as correct.

In our opinion the above Balance Sheet is properly drawn up so as to exhibit a true and correct view of the state of affairs of The City of Edmonton Pension Fund as at December 31st, 1947, according to the best of our information and as shown by the books of the Fund. We have obtained all the information and explanations we have required.

KINNAIRD, AYLEN &amp; COMPANY,

Chartered Accountants.

**THE EDMONTON SCHOOL DISTRICT No. 7****BALANCE SHEET AS****Capital Account:****ASSETS**

|  |              |                        |
|--|--------------|------------------------|
| Land, Buildings and Equipment (Less Reserve equal to Debs. Redeemed) |              | \$ 2,289,328.32        |
| Unexpended Debenture Funds:  |              |                        |
| Due from Current Account   | \$ 52,743.40 |                        |
| Dominion of Canada 3% Bonds of a par value of \$667,000.00, at cost  | 699,373.75   |                        |
|  |              | <u>752,117.15</u>      |
|  |              | <u>\$ 3,041,445.47</u> |

**Current Account:**

|   |                 |                     |
|---|-----------------|---------------------|
| Cash on Hand and in Bank:   |                 |                     |
| Imprest Cash  | \$ 50.00        |                     |
| Imperial Bank of Canada, Debenture Refunding Acct.                      | 32,500.00       |                     |
|   |                 | <u>\$ 32,550.00</u> |
| Dominion of Canada 3% Bonds of a par value of \$393,000.00, at cost     |                 | 393,000.00          |
| District of North Vancouver 6% Bonds, and interest thereon (in default) | \$ 9,650.00     |                     |
| <b>Deduct</b> Reserve   | <u>9,650.00</u> |                     |

**Accounts Receivable:**

|   |                 |            |
|---|-----------------|------------|
| The City of Edmonton, Balance of Tax Levy | \$ 378,693.40   |            |
| Department of Education Grant             | 57,016.00       |            |
| Non-resident Fees                         | 3,129.45        |            |
| Rentals                                   | 910.69          |            |
| Department of National Defence re Cadets  | 616.19          |            |
| Sundry                                    | <u>1,088.17</u> |            |
|   |                 | 441,453.90 |

**Inventories:**

|   |                  |                        |
|---|------------------|------------------------|
| Classroom and School Supplies   | \$ 16,882.99     |                        |
| Caretakers' and Maintenance Supplies  | <u>11,652.76</u> |                        |
|   |                  | 28,535.75              |
| Interest Adjustment, Province of Alberta Bonds due \$6,555.03 in each of the years 1948 to 1950 |                  | 19,665.09              |
| Dominion of Canada Bonds—George Pappas legacy   |                  | 2,050.00               |
| Assets Acquired from Current Revenue  |                  | <u>438,254.71</u>      |
|   |                  | <u>\$ 1,355,509.45</u> |
| Total of Capital and Current  |                  | <u>\$ 4,396,954.92</u> |

**THE EDMONTON SCHOOL DISTRICT No. 7****AT DECEMBER 31st, 1947**

| <b>Capital Account:</b>  |               | <b>LIABILITIES</b> |                        |
|--|---------------|--------------------|------------------------|
| Debentures Outstanding .....   |               |                    | \$ 2,951,000.00        |
| Premium on Debenture Sales .....   |               |                    | 9,826.80               |
| Contribution by Dominion Government, toward cost of High School .....  |               |                    | 34,265.51              |
| Capital Surplus .....  |               |                    | 46,353.16              |
|  |               |                    | <u>\$ 3,041,445.47</u> |
| <b>Current Account:</b>  |               |                    |                        |
| Imperial Bank of Canada, Overdraft on Current Account .....  | \$ 61,095.91  |                    |                        |
| Wages Payable .....  | 2,072.89      |                    |                        |
| Appropriations for Undelivered Equipment and Supplies ..   | 11,050.42     |                    |                        |
| Accounts Payable .....   | 1,332.00      |                    |                        |
| Due to Capital Account .....   | 52,743.40     |                    |                        |
| Sundries .....   | 435.60        |                    |                        |
| Unclaimed Expenditure .....  | 987.50        |                    |                        |
| Debentures Called for Redemption .....   | 32,500.00     |                    |                        |
| Guarantee Deposits .....   | 10,534.50     |                    |                        |
|  |               |                    | <u>\$ 172,752.22</u>   |
| Reserve for Assets Acquired from Current Revenue .....   |               |                    | 438,254.71             |
| <b>Sundry Reserves:</b>  |               |                    |                        |
| Teachers' Salaries .....   | \$ 79,217.25  |                    |                        |
| Insurance .....  | 8,037.80      |                    |                        |
| Buildings and Extensions .....   | 308,486.29    |                    |                        |
| George Pappas Legacy .....   | 2,218.75      |                    |                        |
|  |               |                    | <u>397,960.09</u>      |
| <b>Revenue Surplus:</b>  |               |                    |                        |
| Balance 31st December 1946 .....   | \$ 326,969.33 |                    |                        |
| Deduct Amount transferred to City of Edmonton Sinking Fund Trustees re Non-teaching Staff Pension Fund ..... |               | 46,621.00          |                        |
|  |               |                    | <u>\$ 280,348.33</u>   |
| Add Adjustment of Prior Year's Surplus on Operations .....   | \$ 2,936.68   |                    |                        |
| Reserve for Bad Debts, written off .....   | 1,340.69      |                    |                        |
| Surplus on Operations for Year .....   | 61,916.73     |                    |                        |
|  |               | 66,194.10          |                        |
|  |               |                    | <u>346,542.43</u>      |
|  |               |                    | <u>\$ 1,355,509.45</u> |
| Total of Capital and Current .....   |               |                    | <u>\$ 4,396,954.92</u> |

HARRY G. TURNER, Secretary-Treasurer.

Edmonton, Alberta, February 26th, 1948.

We have audited the books and accounts of the Edmonton Public School District No. 7 for the year ended 31st December, 1947. We certify that the above Balance Sheet and Statement of Revenue and Expenditure are, in our opinion, properly drawn up so as to exhibit a true and correct view of the state of the affairs of the District as at 31st December, 1947, and of the transactions for the year to that date according to the best of our information and the explanations given to us and as shown by the books of the District.

KINNAIRD, AYLEN & COMPANY,  
Chartered Accountants.

## THE EDMONTON SCHOOL DISTRICT No. 7

## REVENUE AND EXPENDITURE ACCOUNT

## EXPENDITURE

## Financial Charges:

|                                 |              |
|---------------------------------|--------------|
| Debenture Interest .....        | \$ 83,439.50 |
| Debenture Redemption .....      | 166,000.00   |
| Interest and Bank Charges ..... | 7,902.14     |

|  |               |               |
|--|---------------|---------------|
| Deduct Interest and Discounts Earned ..... | \$ 257,341.64 |               |
|  | 47,144.16     | \$ 210,197.48 |

## Administrative Expense:

|   |              |
|---|--------------|
| Salaries .....  | \$ 34,635.33 |
| Advertising .....                                       | 85.23        |
| Audit Fees .....  | 600.00       |
| Legal Expenses .....                                    | 25.00        |
| Office Rental .....                                     | 3,325.00     |
| Postage, Stationery, Office and Drafting Supplies ..... | 5,242.52     |
| Debenture Issue Expense .....                           | 150.00       |
| Miscellaneous .....                                     | 29.00        |

44,092.08

## Instructional Expense:

|   |                 |
|---|-----------------|
| Teachers' Salaries .....                  | \$ 1,207,147.06 |
| School Stenographers' Salaries .....      | 15,470.77       |
| Classroom Supplies .....                  | 9,007.99        |
| Household Art Supplies .....              | 4,244.27        |
| Manual Art Supplies .....                 | 3,686.36        |
| Music Supplies .....                      | 1,136.23        |
| Pupils' Supplies .....                    | 14,377.81       |
| Physical Culture, General .....           | 3,490.21        |
| Physical Culture, Rinks .....             | 1,762.00        |
| Scientific Supplies .....                 | 2,246.92        |
| Supplementary Readers .....               | 9,919.68        |
| Free Text Books .....                     | 14,842.49       |
| Guidance Supplies and Miscellaneous ..... | 2,029.52        |

1,289,361.31

## Medical and Dental Services:

|                                  |              |
|----------------------------------|--------------|
| Salaries .....                   | \$ 26,015.92 |
| Supplies .....                   | 2,090.28     |
| Free Milk .....                  | 932.24       |
| Eyeglasses and Refractions ..... | 111.85       |

29,150.29

## Operation of Buildings:

|                            |               |
|----------------------------|---------------|
| Caretakers' Salaries ..... | \$ 102,822.94 |
| Cleaning Supplies .....    | 6,636.29      |
| Fuel .....                 | 30,164.84     |
| Light and Power .....      | 12,854.55     |
| Telephones .....           | 1,831.01      |
| Water .....                | 4,116.93      |
| School Gardens .....       | 189.17        |

158,615.73

## Maintenance of Buildings and Equipment:

|   |              |
|---|--------------|
| Maintenance Salaries .....                    | \$ 18,864.23 |
| General Building Repairs .....                | 114,490.32   |
| Classroom Equipment .....                     | 13,809.65    |
| Household Art Equipment .....                 | 843.07       |
| Manual Art Equipment .....                    | 1,907.72     |
| Physical Culture Equipment .....              | 558.07       |
| Workmen's Compensation Board Assessment ..... | 2,535.57     |

153,008.63

## Miscellaneous:

|   |             |
|---|-------------|
| Taxes .....                                       | \$ 9,706.32 |
| Election Expense .....                            | 1,919.95    |
| Operation of Truck .....                          | 2,045.73    |
| Insurance .....                                   | 7,082.60    |
| Transportation Allowance .....                    | 5,898.87    |
| Conventions .....                                 | 2,515.40    |
| Exhibition Expense .....                          | 297.63      |
| Sundries .....                                    | 21.10       |
| Unemployment Insurance .....                      | 626.84      |
| Retirement Allowances and Pension Provision ..... | 36,056.77   |
| Group Insurance .....                             | 802.03      |

\$ 66,973.24

Building and Equipment Extensions .....

76,105.00

Surplus on Operations for the Year .....

\$ 2,027,503.76

61,916.73

\$ 2,089,420.49



**THE EDMONTON SCHOOL DISTRICT No. 7****FOR YEAR ENDED DECEMBER 31st, 1947**

**REVENUE**

**The City of Edmonton—Tax Levy** ..... \$ 1,858,759.00

**Government Grants:**

|                                 |              |
|---------------------------------|--------------|
| Elementary Schools .....        | \$ 71,225.00 |
| Intermediate Schools .....      | 37,200.00    |
| High Schools .....              | 50,700.00    |
| Commercial .....                | 12,600.00    |
| Manual and Household Arts ..... | 13,200.00    |
| Special Classes .....           | 8,901.61     |
| Supervisors .....               | 2,500.00     |

|                         |                 |
|-------------------------|-----------------|
| Non-Resident Fees ..... | \$ 196,326.61   |
| Rental of Schools ..... | 32,769.03       |
|                         | <u>1,565.85</u> |

\$ 2,089,420.49

## THE EDMONTON SCHOOL DISTRICT No. 7

## CAPITAL ACCOUNT

## STATEMENT OF RECEIPTS AND DISBURSEMENTS

## RECEIPTS

|  |    |           |                        |
|--|----|-----------|------------------------|
| Capital Funds on Hand 31st December, 1946            |    |           | \$ 1,073,269.54        |
| Proceeds from Sale of Real Estate                    | \$ | 1,425.00  |                        |
| Liquidation of Accounts Receivable                   |    | 5,795.90  |                        |
| Dominion Government Subsidy re Composite High School |    | 34,265.51 |                        |
|  |    |           | 41,486.41              |
|  |    |           | <u>\$ 1,114,755.95</u> |

## SCHEDULE OF SERIAL DEBENTURES ISSUED

| By-Law No. | Date of Issue | Amount of Issue       | Outstanding Dec. 31, 1947 | Rate of Interest | Maturity Date   | Where Payable |
|------------|---------------|-----------------------|---------------------------|------------------|-----------------|---------------|
| 48         | July 25, 1946 | \$ 175,000.00         | \$ 85,000.00              | 2 %              | July 25, 1947-8 | Canada        |
| 49         | May 15, 1946  | 1,802,000.00          | 1,802,000.00              | 2 3/8-3 1/8 %    | May 15, 1949-61 | U.S.          |
| 47 & 50    | Dec. 2, 1946  | 1,140,000.00          | 1,064,000.00              | 2 1/2-3 %        | Dec. 2, 1947-61 | Canada        |
|            |               | <u>\$3,117,000.00</u> | <u>\$2,951,000.00</u>     |                  |                 |               |

## DEBENTURE REPAYMENT SCHEDULE

| Year | By-Law No. 48       | Rate of Interest | By-Law No. 49         | Rate of Interest | By-Law Nos. 47 & 50   | Rate of Interest | Total                 |
|------|---------------------|------------------|-----------------------|------------------|-----------------------|------------------|-----------------------|
| 1948 | \$ 85,000.00        | 2%               |                       |                  | \$ 76,000.00          | 2 1/2 %          | 161,000.00            |
| 1949 |                     |                  | \$ 130,000.00         | 2 3/8 %          | 76,000.00             | 2 1/2 %          | 206,000.00            |
| 1950 |                     |                  | 135,000.00            | 2 3/8 %          | 76,000.00             | 2 1/2 %          | 211,000.00            |
| 1951 |                     |                  | 140,000.00            | 2 1/2 %          | 76,000.00             | 2 1/2 %          | 216,000.00            |
| 1952 |                     |                  | 145,000.00            | 2 5/8 %          | 76,000.00             | 2 1/2 %          | 221,000.00            |
| 1953 |                     |                  | 145,000.00            | 2 5/8 %          | 76,000.00             | 2 1/2 %          | 221,000.00            |
| 1954 |                     |                  | 150,000.00            | 2 3/4 %          | 76,000.00             | 3 %              | 226,000.00            |
| 1955 |                     |                  | 150,000.00            | 2 3/4 %          | 76,000.00             | 3 %              | 226,000.00            |
| 1956 |                     |                  | 150,000.00            | 2 7/8 %          | 76,000.00             | 3 %              | 226,000.00            |
| 1957 |                     |                  | 150,000.00            | 2 7/8 %          | 76,000.00             | 3 %              | 226,000.00            |
| 1958 |                     |                  | 155,000.00            | 2 7/8 %          | 76,000.00             | 3 %              | 231,000.00            |
| 1959 |                     |                  | 155,000.00            | 3 %              | 76,000.00             | 3 %              | 231,000.00            |
| 1960 |                     |                  | 155,000.00            | 3 %              | 76,000.00             | 3 %              | 231,000.00            |
| 1961 |                     |                  | 42,000.00             | 3 1/8 %          | 76,000.00             | 3 %              | 118,000.00            |
|      | <u>\$ 85,000.00</u> |                  | <u>\$1,802,000.00</u> |                  | <u>\$1,064,000.00</u> |                  | <u>\$2,951,000.00</u> |

**THE EDMONTON SCHOOL DISTRICT No. 7****CAPITAL ACCOUNT****FOR YEAR ENDED DECEMBER 31st, 1947****DISBURSEMENTS**

|   |    |            |                        |
|---|----|------------|------------------------|
| Purchase of Real Estate .....               | \$ | 16,326.40  |                        |
| Construction of Buildings .....             |    | 346,312.40 |                        |
| Capital Funds on Hand, 31st December, 1947: |    |            |                        |
| Cash in Bank .....                          | \$ | 52,743.40  |                        |
| Dominion of Canada 3% Bonds .....           |    | 699,373.75 |                        |
|   |    |            | 752,117.15             |
|   |    |            | <u>\$ 1,114,755.95</u> |

**SCHEDULE OF REAL ESTATE PURCHASES**

|                                       |    |           |  |
|---------------------------------------|----|-----------|--|
| South Side High School .....          | \$ | 2,759.15  |  |
| Forest Heights School .....           |    | 101.00    |  |
| Virginia Park Elementary School ..... |    | 7,030.00  |  |
| Mill Creek Elementary School .....    |    | 6,436.25  |  |
|                                       | \$ | 16,326.40 |  |

**SCHEDULE OF BUILDING CONSTRUCTION**

|                                       |    |            |  |
|---------------------------------------|----|------------|--|
| Rutherford School .....               | \$ | 29,182.52  |  |
| Victoria Composite High School .....  |    | 118,853.67 |  |
| Virginia Park Elementary School ..... |    | 88,043.82  |  |
| Mill Creek Elementary School .....    |    | 110,232.39 |  |
|                                       | \$ | 346,312.40 |  |

**THE EDMONTON R. C. SEPARATE SCHOOL DISTRICT No. 7****BALANCE SHEET AS****ASSETS****Capital Section:**

|  |               |               |
|--|---------------|---------------|
| Real Estate .....                                      |               | \$ 116,440.03 |
| Buildings .....  | \$ 822,538.35 |               |
| Deduct Reserve for Depreciation .....                  | 348,335.08    |               |
|  |               | 474,203.27    |
| Sidewalks, Fences and Grounds, Less Depreciation ..... |               | 2,053.45      |
| Furniture and Equipment, Less Depreciation .....       |               | 49,639.20     |
| Library .....  |               | 6,553.14      |
|  |               | \$ 648,889.09 |
| Cash in Imperial Bank of Canada .....                  |               | 1,391.15      |
|  |               | \$ 650,280.24 |

**Current Section:**

|  |               |
|--|---------------|
| Cash on Hand .....   | \$ 25.00      |
| Department of Education, Grants Accrued .....                  | 15,500.00     |
| Unexpired Insurance .....                                      | 4,557.81      |
|  | \$ 20,082.81  |
| Advanced to Capital Section (Investment in Fixed Assets) ..... | 148,280.24    |
|  | \$ 168,363.05 |
| Total of Capital and Current .....                             | \$ 818,643.29 |

**STATEMENT OF RECEIPTS AND DISBURSEMENTS****RECEIPTS****Capital Account:**

|  |               |
|--|---------------|
| Sale of St. Francis Hall .....                               | \$ 9,980.80   |
| Interest Earned .....  | 395.36        |
| Refund on Real Estate .....                                  | 240.00        |
| Refund on Furniture and Equipment .....                      | 270.00        |
| Transferred from General Revenue Account .....               | 10,000.00     |
|  | \$ 20,886.16  |
| Cash in Imperial Bank of Canada at December 31st, 1946 ..... | 93,245.26     |
|  | \$ 114,131.42 |

**THE EDMONTON R. C. SEPARATE SCHOOL DISTRICT No. 7****AT DECEMBER 31st, 1947****LIABILITIES****Capital Section:**

|                                     |                      |
|-------------------------------------|----------------------|
| Debenture Debt .....                | \$ 502,000.00        |
| Advanced from Current Section ..... | 148,280.24           |
|                                     | <u>\$ 650,280.24</u> |

**Current Section:**

|   |                      |
|---|----------------------|
| Overdraft with Imperial Bank of Canada .....        | \$ 157.26            |
| Accounts Payable .....                              | 169.57               |
| Pupils' Fees Paid in Advance .....                  | 125.20               |
| The City of Edmonton—Overdraft on Requisition ..... | 2,792.58             |
|   | <u>\$ 3,244.61</u>   |
| Surplus Account .....                               | 165,118.44           |
|   | <u>\$ 168,363.05</u> |

|                                    |                      |
|------------------------------------|----------------------|
| Total of Capital and Current ..... | <u>\$ 818,643.29</u> |
|------------------------------------|----------------------|

**FOR YEAR TO DECEMBER 31st, 1947****DISBURSEMENTS****Capital Account:**

|  |                      |
|--|----------------------|
| New Buildings .....  | \$ 107,748.83        |
| Fences and Grounds .....                                   | 583.01               |
| Furniture and Equipment .....                              | 4,408.63             |
|  | <u>\$ 112,740.27</u> |
| Cash in Imperial Bank of Canada, December 31st, 1947 ..... | 1,391.15             |
|  | <u>\$ 114,131.42</u> |

Edmonton, Alberta, February 5th, 1948.

We have audited the books and accounts of the Edmonton R.C. Separate School District No. 7 for the year 1947, and we certify that the above Balance Sheet and Statement of Receipts and Disbursements are, in our opinion, properly drawn up so as to exhibit a true and correct view of the state of the affairs of the District as at December 31st, 1947 and of the transactions for the year to that date, according to the best of our information and the explanations given to us, and as shown by the books of the District.

KINNAIRD, AYLEN & COMPANY,  
Chartered Accountants.

**THE EDMONTON R. C. SEPARATE SCHOOL DISTRICT No. 7****STATEMENT OF RECEIPTS AND DISBURSEMENTS****RECEIPTS****Current Account:**

|   |           |                   |
|---|-----------|-------------------|
| The City of Edmonton—Requisition Account .....                    | \$        | 275,703.38        |
| Grants, Department of Education .....                             |           | 38,599.23         |
| Rents Collected .....   |           | 655.00            |
| Fees from Pupils .....  |           | 6,790.99          |
| Refunds—School Supplies, Health Services, Sports, etc .....       |           | 2,033.31          |
| Refunds—Furniture and Equipment .....                             |           | 820.54            |
| <b>Total Receipts .....</b>                                       | <b>\$</b> | <b>324,602.45</b> |
| Cash Balance—December 31st, 1946:                                 |           |                   |
| Cash on Hand .....  | \$        | 25.00             |
| Cash in Imperial Bank of Canada .....                             |           | 4,352.00          |
|   |           | <u>4,377.00</u>   |
|   | \$        | 328,979.45        |
| Overdraft in Imperial Bank of Canada at December 31st, 1947 ..... |           | 157.26            |

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**\$ 329,136.71**

# THE EDMONTON R. C. SEPARATE SCHOOL DISTRICT No. 7

FOR YEAR TO DECEMBER 31st, 1947

| DISBURSEMENTS                                      |               |               |
|--|---------------|---------------|
| <b>Current Account:</b>                            |               |               |
| <b>Fixed Charges:</b>                              |               |               |
| Debenture Interest .....                           | \$ 17,027.50  |               |
| Debenture Redemption .....                         | 27,000.00     |               |
| Interest .....                                     | 737.54        |               |
| Rent of Schools .....                              | 4,017.00      |               |
| Taxes .....  | 2,528.32      |               |
| Commission on Bonds Redeemed .....                 | 55.00         |               |
|  | <hr/>         | \$ 51,365.36  |
| <b>Administration Expenses:</b>                    |               |               |
| Salaries .....                                     | \$ 8,108.79   |               |
| Election Expenses .....                            | 701.15        |               |
| Postage and Exchange .....                         | 453.43        |               |
| Office Supplies and Printing .....                 | 749.29        |               |
| Transportation (Superintendent and Trustees) ..... | 635.08        |               |
| Conventions .....                                  | 312.00        |               |
| Cartage .....                                      | 264.34        |               |
| Sundry .....                                       | 281.88        |               |
|  | <hr/>         | 11,505.96     |
| <b>Instructional Expenses:</b>                     |               |               |
| Salaries—Teachers and Supervision .....            | \$ 181,203.94 |               |
| Substitutes .....                                  | 2,248.20      |               |
| School Supplies .....                              | 2,242.06      |               |
| Teachers' Transportation .....                     | 215.00        |               |
| Library .....                                      | 3,342.60      |               |
| Prizes, Honorariums and Grants .....               | 115.15        |               |
| Teachers' Retirement Fund .....                    | 922.05        |               |
| Sundry .....                                       | 132.60        |               |
|  | <hr/>         | 190,421.60    |
| <b>Pupils' Supplies:</b>                           |               |               |
| Textbooks .....                                    | \$ 46.27      |               |
| Sports .....                                       | 1,536.60      |               |
| Transportation of Pupils .....                     | 3,211.86      |               |
| Lunches .....                                      | 268.05        |               |
|  | <hr/>         | 5,062.78      |
| <b>Health Services:</b>                            |               |               |
| Salaries .....                                     | \$ 2,930.26   |               |
| Transportation .....                               | 300.00        |               |
| Supplies .....                                     | 121.44        |               |
| Eye Examinations and Glasses .....                 | 70.70         |               |
| Cod Liver Oil Capsules .....                       | 1,129.00      |               |
|  | <hr/>         | 4,551.40      |
| <b>Operation of School Plant:</b>                  |               |               |
| Salaries of Caretakers .....                       | \$ 19,050.61  |               |
| Fuel .....   | 8,387.22      |               |
| Caretaking Supplies .....                          | 1,988.60      |               |
| Water, Light and Telephones .....                  | 4,047.70      |               |
| Sundry .....                                       | 567.93        |               |
|  | <hr/>         | 34,042.06     |
| <b>Maintenance of School Plant:</b>                |               |               |
| Repairs to Buildings .....                         | \$ 6,858.27   |               |
| Repairs to Furniture and Equipment .....           | 1,624.25      |               |
| Repairs to Fences and Grounds .....                | 1,351.87      |               |
| Insurance .....                                    | 2,144.87      |               |
|  | <hr/>         | 11,979.26     |
| <b>Miscellaneous:</b>                              |               |               |
| New Furniture and Equipment .....                  | \$ 5,320.29   |               |
| Typewriters .....                                  | 4,600.00      |               |
| Refunds of Fees .....                              | 263.00        |               |
|  | <hr/>         | 10,183.29     |
| Total Disbursements .....                          | \$ 319,111.71 |               |
| Transferred to Capital Account .....               | 10,000.00     |               |
|  | <hr/>         | \$ 329,111.71 |
| Cash on Hand, December 31st, 1947 .....            | 25.00         |               |
|  | <hr/>         | \$ 329,136.71 |

A. A. O'BRIEN, Secretary-Treasurer.

## THE EDMONTON PUBLIC LIBRARY BOARD

## BALANCE SHEET AS

| Capital:  |    | ASSETS     |               |
|---|----|------------|---------------|
| <b>Land:</b>  |    |            |               |
| Macdonald Drive .....   | \$ | 30,000.00  |               |
| South Edmonton .....  |    | 3,200.00   |               |
|   |    |            | \$ 33,200.00  |
| <b>Buildings:</b>   |    |            |               |
| Macdonald Drive .....   | \$ | 150,855.47 |               |
| South Edmonton .....  |    | 30,559.77  |               |
|   |    |            | 181,415.24    |
| Sidewalks, Fences and Grounds .....                                 |    |            | 1,150.70      |
|   |    |            | \$ 215,765.94 |
| <b>Deduct</b> Depreciation Equivalent to Debenture Redemption ..... |    |            | 33,953.45     |
|   |    |            | \$ 181,812.49 |
| <b>Current:</b>   |    |            |               |
| Cash on Hand .....  | \$ | 165.42     |               |
| Cash in Imperial Bank of Canada:                                    |    |            |               |
| General Account .....   |    | 1,197.61   |               |
| Reserve Account .....   |    | 553.35     |               |
| Casual Readers' Account .....                                       |    | 467.89     |               |
| Casual Readers' Account—South Edmonton .....                        |    | 68.39      |               |
| Piano Fund Account .....  |    | 134.48     |               |
| Accounts Receivable .....   |    | 277.03     |               |
|   |    |            | \$ 2,864.17   |
| Books, Less Depreciation .....                                      | \$ | 78,809.35  |               |
| Furniture, Less Depreciation .....                                  |    | 18,828.60  |               |
| Records, Less Depreciation .....                                    |    | 972.92     |               |
| Library Bus .....   |    | 2,008.61   |               |
|   |    |            | 100,619.48    |
|   |    |            | \$ 103,483.65 |
| Total of Capital and Current .....                                  |    |            | \$ 285,296.14 |

## REVENUE AND EXPENDITURE ACCOUNT

| EXPENDITURE   |               |
|---|---------------|
| Salaries (Including Binders and Caretakers) .....       | \$ 54,819.75  |
| Pension Fund .....                                      | 3,618.03      |
| Fuel .....  | 1,220.00      |
| Taxes .....   | 110.81        |
| Light, Water and Telephone .....                        | 1,814.82      |
| Stationery and Supplies .....                           | 1,419.53      |
| General Expenses .....                                  | 2,610.37      |
| Insurance .....   | 293.11        |
| Binding and Repairs .....                               | 5,520.06      |
| Unemployment Insurance .....                            | 210.93        |
| Maintenance and Repairs .....                           | 2,088.70      |
| Street Car Branch Operating Expenses .....              | 1,390.93      |
| Bus Branch Operating Expenses .....                     | 367.53        |
| <b>Debenture Interest and Redemption—Interest</b> ..... | \$ 1,319.53   |
| Principal .....   | 776.25        |
|   | 2,095.78      |
| Periodicals .....                                       | 1,191.32      |
| Depreciation on Books, 15% .....                        | \$ 13,907.54  |
| Depreciation on Furniture and Equipment 5% .....        | 990.97        |
| Depreciation on Records, 33 $\frac{1}{3}$ % .....       | 486.45        |
|   | 15,384.96     |
|   | \$ 94,156.63  |
| Surplus on Operation for the Year .....                 | 6,547.87      |
|   | \$ 100,704.50 |

NOTE: Books, Records and Equipment were purchased and transferred to Asset Accounts as follows:

|   |              |
|---|--------------|
| Books (Including Freight and Cartage) ..... | \$ 17,945.41 |
| Records .....                               | 709.37       |
| Furniture and Equipment .....               | 4,438.83     |
| Library Bus .....                           | 2,008.61     |
|   | \$ 25,102.22 |



# THE EDMONTON PUBLIC LIBRARY BOARD

AT DECEMBER 31st, 1947

| Capital:   |                  | LIABILITIES |                   |
|--|------------------|-------------|-------------------|
| Debenture Debt .....                                 |                  | \$          | 28,546.55         |
| <b>Donations to Capital:</b>                         |                  |             |                   |
| 1. Carnegie Corporation of New York Grant .....      | \$ 112,500.00    |             |                   |
| 2. Value of Land Donated by City of Strathcona ..... | 3,200.00         |             |                   |
| 3. Value of Fixed Assets Acquired from Revenue:      |                  |             |                   |
| (a) Land Site for Central Library .....              | \$ 30,000.00     |             |                   |
| (b) Land and Buildings, Various .....                | 6,415.24         |             |                   |
| (c) Sidewalks, Fences and Grounds .....              | 1,150.70         |             |                   |
|  | <u>37,565.94</u> | \$          | 153,265.94        |
|  |                  | \$          | <u>181,812.49</u> |
| <b>Current:</b>                                      |                  |             |                   |
| Accounts Payable .....                               | \$ 4,098.28      |             |                   |
| Casual Readers' Deposits .....                       | 467.89           |             |                   |
| Casual Readers' Deposits—South Edmonton .....        | 68.39            |             |                   |
| <b>Reserves:</b>                                     |                  |             |                   |
| Special Reserve .....                                | \$ 553.35        |             |                   |
| Piano Reserve .....                                  | 134.48           |             |                   |
| Revenue Surplus .....                                | 98,161.26        |             |                   |
|  | <u>98,849.09</u> | \$          | 103,483.65        |
| Total of Capital and Current .....                   |                  | \$          | <u>285,296.14</u> |

## FOR YEAR ENDED DECEMBER 31st, 1947

|  |              | REVENUE |                   |
|--|--------------|---------|-------------------|
| The City of Edmonton—Tax Levy .....        | \$ 71,607.00 |         |                   |
| Additional Grant .....                     | 17,623.53    |         |                   |
| Special Expenditure Grant .....            | 4,625.00     |         |                   |
| Desk Dues, Music Room Fees and Fines ..... |              | \$      | 93,855.53         |
| Government Grant .....                     |              |         | 5,573.29          |
| Rents, Lecture Room .....                  |              |         | 700.00            |
| Fees for Lost Books .....                  |              |         | 351.00            |
|  |              |         | <u>224.68</u>     |
|  |              | \$      | <u>100,704.50</u> |

Edmonton, Alberta, March 19th, 1948

We have audited the books and accounts of the Edmonton Public Library Board for the year to 31st December, 1947. Subject to our report of the above date, the above Balance Sheet and the relevant Statement of Revenue and Expenditure are, in our opinion, properly drawn up so as to exhibit a true and correct view of the state of the affairs of the Board as at 31st December, 1947, and of the operations of the Board for the year to that date, as shown by the books and according to the information and explanations we have received. We have received all the information and explanations we have required.

KINNAIRD, AYLEN & COMPANY,  
Chartered Accountants.

## THE EDMONTON HOSPITAL BOARD

| Capital Fund:   | ASSETS        | BALANCE SHEET AS |
|---|---------------|------------------|
| Land .....  |               | \$ 20,630.84     |
| Buildings—Royal Alexandra Hospital .....                                  | \$ 843,032.47 |                  |
| Isolation Hospital .....  | 159,471.57    |                  |
| Nurses' Home .....  | 229,239.55    |                  |
| Laundry .....   | 39,450.00     |                  |
| Boiler House .....  | 49,439.97     |                  |
| Refrigeration Plant .....   | 13,559.82     |                  |
| Power Plant (Completed in 1947) .....                                     | 125,310.00    |                  |
|   |               | 1,459,503.38     |
| <b>Construction in Progress:</b>  |               |                  |
| Chronic Patients' Building .....  | 232,113.50    |                  |
| Entrance .....  | 73,187.25     |                  |
|   |               | 305,300.75       |
| Sidewalks, Fences and Ground Improvements .....                           |               | 485.65           |
| Furnishings and Fixtures—Medical and Household .....                      | 68,816.88     |                  |
| Nurses' Home .....  | 5,091.48      |                  |
|   |               | 73,908.36        |
| Furniture, Equipment and Tools—(wholly depreciated) .....                 | 152,846.00    |                  |
| <b>Deduct</b> Reserve for Depreciation of Wholly Depreciated Assets ..... | 152,846.00    |                  |
|   |               | \$ 1,859,828.98  |
| <b>Deduct</b> Reserve for Depreciation (Debentures Paid) .....            |               | 762,748.53       |
|   |               | \$ 1,097,080.45  |
| <b>Revenue Fund:</b>  |               |                  |
| Cash on Hand—Imprest Account .....  | \$ 500.00     |                  |
| Cash in Banks—General Account .....                                       | \$ 13,089.31  |                  |
| Provincial Treasury Branch .....  | 62.55         |                  |
| Tegler Trust Account .....  | 6,073.83      |                  |
|   |               | 19,225.69        |
| <b>Accounts Receivable:</b>   |               | \$ 19,725.69     |
| Patients' Fees .....  | \$ 634,764.55 |                  |
| <b>Deduct</b> Reserve for Uncollectible Accounts .....                    | 317,382.28    |                  |
|   |               | \$ 317,382.27    |
| Province of Alberta Grant .....   | 15,959.40     |                  |
| The City of Edmonton and Sundry .....                                     | 40,137.46     |                  |
|   |               | 373,479.13       |
| Investments—Dominion of Canada Bonds (at cost) .....                      |               | 30,000.00        |
| Inventory of Supplies (see contra Reserve) .....                          |               | 77,547.33        |
|   |               | \$ 500,752.15    |
| Total of Capital and Current .....  |               | \$ 1,597,832.60  |

## STATEMENT OF REVENUE AND EXPENDITURE

|  |                |               |
|--|----------------|---------------|
| <b>Patients' Fees Earned in 1947:</b>                          | <b>REVENUE</b> |               |
| Ward Charges .....   | \$ 484,501.70  |               |
| Laboratory .....   | 40,150.70      |               |
| X-Ray .....  | 50,229.20      |               |
| Operating Room .....   | 79,136.90      |               |
| Treatments .....   | 34,290.88      |               |
| Drugs .....  | 76,954.94      |               |
| Miscellaneous .....  | 6,191.97       |               |
|  | \$ 771,456.29  |               |
| <b>Deduct</b> Provision for Uncollectible Earnings .....       | \$ 48,000.00   |               |
| Discounts Allowed .....  | 10,415.71      |               |
|  | 58,415.71      |               |
| Net Revenue from Patients' Fees .....                          |                | \$ 713,040.58 |
| <b>Sundry Revenue:</b>   |                |               |
| Province of Alberta Grant .....                                | \$ 91,352.55   |               |
| The City of Edmonton Grant .....                               | 75,000.00      |               |
| Capital Charges Assumed by The City of Edmonton .....          | 51,160.30      |               |
| Miscellaneous Receipts .....                                   | 11,758.81      |               |
| Interest on Bonds .....  | 600.00         |               |
|  |                | 229,871.66    |
|  |                | \$ 942,912.24 |
| Net Operating Deficit for year ended December 31st, 1947 ..... |                | 55,192.41     |
|  |                | \$ 998,104.65 |

**THE EDMONTON HOSPITAL BOARD****AT DECEMBER 31st, 1947**

| <b>Capital Fund:</b>  |               | <b>LIABILITIES</b> |                        |
|---|---------------|--------------------|------------------------|
| Debentures Issued .....   |               | \$ 1,374,861.34    |                        |
| <b>Deduct</b> Debentures Matured .....                                    | \$ 231,020.00 |                    |                        |
| Redeemed by Refunding Plan .....  | 531,728.53    | 762,748.53         |                        |
| Net Debenture Debt, December 31st, 1947 .....                             |               |                    | \$ 612,112.81          |
| <b>Capital Surplus:</b>   |               |                    |                        |
| Balance December 31st, 1946 .....   | \$ 54,356.89  |                    |                        |
| <b>Add</b> Cost of New Construction Paid by<br>The City of Edmonton ..... | 107,995.15    |                    |                        |
| Balance December 31st, 1947 .....   |               |                    | 162,352.04             |
| Capital Fund Assets Provided by Revenue Fund .....                        |               |                    | 322,615.60             |
|   |               |                    | <u>\$ 1,097,080.45</u> |
| <b>Revenue Fund:</b>  |               |                    |                        |
| Accounts Payable:   |               |                    |                        |
| Supplies and Sundry .....   | \$ 30,788.36  |                    |                        |
| Anaesthetic Fees .....  | 4,642.35      |                    |                        |
| Sundry .....  | 411.13        |                    |                        |
|   |               |                    | \$ 35,841.84           |
| Donation—Tegler Estate .....  |               |                    | 6,073.83               |
| Reserved for Renewals and Extension of Fixed Assets:                      |               |                    |                        |
| X-Ray Reserve .....   | \$ 8,604.97   |                    |                        |
| New Furnishings Reserve .....   | 10,321.49     |                    |                        |
| Special Charges .....   | 17,922.12     |                    |                        |
|   |               |                    | 36,848.58              |
| Reserve for Inventory—The City of Edmonton Property .....                 |               |                    | 77,547.33              |
| Revenue Surplus .....   |               |                    | 344,440.57             |
|   |               |                    | <u>\$ 500,752.15</u>   |
| Total of Capital and Current .....  |               |                    | <u>\$ 1,597,832.60</u> |

**FOR YEAR ENDED DECEMBER 31st, 1947**

| <b>EXPENDITURE</b>   |                      |
|--|----------------------|
| Professional Care of Patients .....                            | \$ 221,929.94        |
| Medical and Surgical Supplies .....                            | 119,287.28           |
| Departmental Expense .....                                     | 276,667.47           |
| Dietetic Department Expense .....                              | 174,364.03           |
| Administration .....   | 124,095.63           |
| Special Charges Provision .....                                | 30,000.00            |
| Reserved for Renewals and Extensions .....                     | 600.00               |
| Interest on Debentures .....                                   | 32,299.26            |
| Depreciation on Capital Assets (Debentures Paid in 1947) ..... | 18,861.04            |
|  | <u>\$ 998,104.65</u> |

Edmonton, Alberta, March 12th, 1948.

Subject to any qualifications contained in our report of March 12th, 1948, we certify that, in our opinion, the above Balance Sheet is properly drawn up so as to exhibit a true and correct view of the affairs of the Edmonton Hospital Board as at December 31st, 1947, and that the Statement of Revenue and Expenditure reveals the correct result of operations for the year ended that date, according to information we have received and as shown by the books of the Hospital. We have received all the information and explanations required by us.

PATRIQUIN, DUNCAN, McCLARY, McCLARY &amp; KING,

Chartered Accountants.

**EDMONTON EXHIBITION ASSOCIATION LIMITED****BALANCE SHEET AS****ASSETS****Current Assets:**

|  |    |                 |
|--|----|-----------------|
| Cash on Hand .....   | \$ | 900.00          |
| Cash in Imperial Bank of Canada .....                            |    | 32,198.60       |
| Interest on Deposit with The City of Edmonton Reserve Fund ..... |    | 2,254.79        |
| Government of the Province of Alberta .....                      |    | 800.00          |
| Dominion Government .....  |    | 3,500.00        |
| Railway Passenger Insurance Company .....                        |    | 3,000.00        |
| Accounts Receivable .....  | \$ | 2,286.12        |
| <b>Deduct</b> Reserve for Doubtful Accounts .....                |    | 48.67           |
|  |    | <u>2,237.45</u> |
| Dominion of Canada 3% Bonds, Par Value \$25,000.00 at cost ..... |    | 25,000.00       |
| Deposit with The City of Edmonton Reserve Fund .....             |    | 130,000.00      |
| Loan to The Canadian Athletic Club .....                         |    | 2,000.00        |
| Funds in Hands of The City of Edmonton Sinking Fund .....        |    |                 |
| Trustees for Renewal of Ice Plant .....                          |    | 5,876.44        |
| Funds in Hands of The City of Edmonton Sinking Fund .....        |    |                 |
| Trustees for Pensions to Employees .....                         |    | <u>7,286.27</u> |

**Fixed Assets:**

|                          |    |                   |
|--------------------------|----|-------------------|
| Equipment .....          |    | 6,656.55          |
| Livestock Pavilion ..... |    | 51,475.97         |
| Deferred Expenses .....  |    | <u>22,807.31</u>  |
|                          | \$ | <u>295,993.38</u> |

**SUMMARY OF REVENUE AND EXPENDITURE ACCOUNT****EXPENDITURE**

|  |    |                  |
|--|----|------------------|
| Loss on 1946 Fall Show .....                   | \$ | 1,016.59         |
| Loss on Spring Cattle Show and Bull Sale ..... |    | 623.24           |
| Loss on Spring Light Horse Show .....          |    | 3,629.87         |
| Administration and Sundry Expenses .....       |    | <u>9,938.14</u>  |
|  | \$ | 15,207.84        |
| Profit for Year to October 31st, 1947 .....    |    | <u>62,612.61</u> |
|  | \$ | <u>77,820.45</u> |

**NET REVENUE ACCOUNT AS**

|   |    |                   |
|---|----|-------------------|
| Balance at Credit at October 31st, 1947 ..... | \$ | 237,289.50        |
|   |    | <u>237,289.50</u> |

C. E. WILSON, Manager.

**EDMONTON EXHIBITION ASSOCIATION LIMITED****AT OCTOBER 31st, 1947****LIABILITIES****Current Liabilities:**

|                        |    |          |
|------------------------|----|----------|
| Accounts Payable ..... | \$ | 1,585.27 |
|------------------------|----|----------|

**Trust Accounts:**

|   |    |        |
|---|----|--------|
| Alberta Provincial Horse Breeders' Association .....  | \$ | 164.11 |
| Alberta Provincial Cattle Breeders' Association ..... |    | 709.06 |
| Alberta Provincial Sheep Breeders' Association .....  |    | 169.02 |
| Alberta Provincial Swine Breeders' Association .....  |    | 348.65 |

|  |  |           |
|--|--|-----------|
|  |  | 1,390.84  |
| Reserve for Race Track and Grandstand Improvements ..... |  | 10,000.00 |
| Reserve for Renewal of Ice Plant .....                   |  | 5,876.44  |
| Reserve for Pensions to Employees .....                  |  | 7,286.27  |
| Reserve for Building Improvements .....                  |  | 1,300.00  |
| Reserve for "Flyers" Hockey Team .....                   |  | 4,000.00  |
| Reserve for Arena Improvements .....                     |  | 8,000.00  |
| Deferred Revenue .....                                   |  | 18,265.06 |

**Capital:**

|  |  |          |
|--|--|----------|
| Capital Stock Authorized and Paid up (200 Shares at \$5.00 each) ..... |  | 1,000.00 |
|--|--|----------|

**Revenue Account:**

|   |  |            |
|---|--|------------|
| Balance at Credit at October 31st, 1947 ..... |  | 237,289.50 |
|---|--|------------|

|  |    |            |
|--|----|------------|
|  | \$ | 295,993.38 |
|--|----|------------|

**FOR YEAR ENDED OCTOBER 31st, 1947****REVENUE**

|  |    |                  |
|--|----|------------------|
| Profit on Spring Horse Show .....                    | \$ | 54.85            |
| Profit on Summer Exhibition and Race Meet .....      |    | 56,963.49        |
| Fall Race Meet .....                                 |    | 9,078.85         |
| Profit on Operation of Arena and Grounds .....       |    | 7,291.40         |
| Alberta Government Grant (1945) .....                |    | 100.00           |
| Interest on Deposit with Sinking Fund Trustees ..... |    | 2,254.79         |
| Interest on Dominion Government Bonds .....          |    | 750.00           |
| Rent of Race Enclosure .....                         |    | 650.00           |
| Model T Ford Races .....                             |    | 677.07           |
|  |    | <u>77,820.45</u> |

|  |    |           |
|--|----|-----------|
|  | \$ | 77,820.45 |
|--|----|-----------|

**AT OCTOBER 31st, 1947**

|   |    |            |
|---|----|------------|
| Balance at Credit at October 31st, 1946 .....                 | \$ | 167,676.89 |
| Dominion Government Contribution re Capital Expenditure ..... |    | 7,000.00   |
| Profit for Year to October 31st, 1947 .....                   |    | 62,612.61  |

|  |    |            |
|--|----|------------|
|  | \$ | 237,289.50 |
|--|----|------------|

Edmonton, Alberta, November 18th, 1947.

We have audited the books and accounts of the Edmonton Exhibition Association Limited for the year to October 31st, 1947. Subject to our report to the Shareholders, dated November 18th, 1947, the above Balance Sheet is, in our opinion, properly drawn up so as to exhibit a true and correct view of the state of the affairs of the Association as at October 31st, 1947, according to the best of our information and the explanations given to us and as shown by the books of the Association. We have obtained all the information and explanations we have required.

KINNAIRD, AYLEN & COMPANY,  
Chartered Accountants.

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METROPOLITAN PRINTING CO. LTD.

McFarland Building 103rd Street

EDMONTON



